Court File No. CV-24-00731806-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

PRODUCTIVITY MEDIA INCOME FUND I LP, by its general partner, PRODUCTIVITY MEDIA INC., by its court-appointed receiver and manager, KSV RESTRUCTURING INC.

Plaintiff

and

WILLIAM GREGORY SANTOR, SONJA SANTOR also known as SONJA NISTELBERGER, RADIANT FILMS INTERNATIONAL INC., DARK STAR PICTURES (CANADA) INC., CONCOURSE MEDIA INC., JOKER FILMS PRODUCTIONS INC., 8397830 CANADA INC., PRODUCTIVITY MEDIA RELEASING INC., PRODUCTIVITY MEDIA RENTALS INC., PRODUCTIVITY MEDIA PRODUCTIONS (CAYMAN) LTD., , PROSAPIA CAPITAL MANAGEMENT CORP., PROSAPIA HOLDINGS INC., PROSAPIA PROPERTY MANAGEMENT INC., PROSAPIA WEALTH MANAGEMENT LTD., ERBSCHAFT CAPITAL CORP., STREAM.TV (CAYMAN) LTD., STARK INDUSTRIES LIMITED, JOHN DOE, MARY DOE, and ABC COMPANY

Defendants

PLAINTIFFS' MOTION RECORD
RETURNABLE DECEMBER 2, 2024
VOLUME NO. 3 OF 9

(Plaintiffs' Urgent and *Ex-Parte* Motion for Mareva and Norwich Orders)

November 22, 2024

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TAB 7

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WILLIAM GREGORY SANTOR, SONJA SANTOR also known as SONJA NISTELBERGER, RADIANT FILMS INTERNATIONAL INC., DARK STAR PICTURES (CANADA) INC., CONCOURSE MEDIA INC., JOKER FILMS PRODUCTIONS INC., 8397830 CANADA INC., PRODUCTIVITY MEDIA RELEASING INC., PRODUCTIVITY MEDIA RENTALS INC., PRODUCTIVITY MEDIA PRODUCTIONS (CAYMAN) LTD., , PROSAPIA CAPITAL MANAGEMENT CORP., PROSAPIA HOLDINGS INC., PROSAPIA PROPERTY MANAGEMENT INC., PROSAPIA WEALTH MANAGEMENT LTD., ERBSCHAFT CAPITAL CORP., STREAM.TV (CAYMAN) LTD., STARK INDUSTRIES LIMITED, JOHN DOE, MARY DOE, and ABC COMPANY

Defendants

AFFIDAVIT

I, Krista Mooney, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY (or AFFIRM):

1. I am a Chartered Professional Accountant (CPA) authorized to practice in the Provinces of Ontario and Alberta and I hold a specialist designation in Investigative and Forensic Accounting (IFA). I am also a Certified Fraud Examiner (CFE) and Certified in Financial Forensics (CFF) by the American Institute of Certified Public Accountants. I am a Partner with PricewaterhouseCoopers LLP (**PwC**) and the leader of PwC’s Western Canada Forensic Services Group. At all material times, I was responsible for overseeing PwC's investigation with respect to this matter. As such, I have personal knowledge of the facts and matters hereinafter deposed to, except where based upon information and belief, in which case I verily believe same to be true.

2. Any references to “we” or “PwC” shall collectively refer to the PwC representative(s) who assisted in the investigation.

3. On August 26, 2024, PwC was engaged by DLA Piper (Canada) LLP (**DLA Piper**) on behalf of its client, Productivity Media Inc. (**PMI**), to conduct a privileged and confidential investigation into allegations set

out in an anonymous whistleblower report. The whistleblower alleged misconduct in respect of PMI and Productivity Media Income Fund I LP (the **Fund**), including that:

(a) PMI's portfolio includes over $100M in fraudulent movie films;

(b) The legitimate films in PMI's portfolio are significantly overvalued;

(c) Mr. William Santor (defined below) has been diverting limited receipts from films by instructing distributors to send funds to an account he personally controls;

(d) Mr. William Santor and Mr. Andrew Sang-Chang (defined below) passed the recent audit "by using e-mail addresses with similar names to real companies and creating close to but not exact e-mail addresses. They used this deception along with forged signatures on audit confirmations." This allegation provided Radiant Canada (defined below) as an example and suggests contacting Ms. Mimi Steinbauer, the principal of Radiant US (defined below), to "ask her if Price of Admission, Anita, Stripped, Gingerbread Girl or Rachel's Dream exists and if she has Sales Agent facilities totalling $25+ million owing to PMI."

4. The current scope of PwC's mandate as directed by DLA Piper is to consider the "$100M in fraudulent movie films", which comprises the loans made to "Radiant Canada", "Dark Star Canada", "Concourse Canada" and "Joker Canada", as described in further detail below.

5. In the course of PwC's investigation, we had access to a Relativity database of approximately one million records, including email correspondence to and/or from relevant PMI personnel, as well as additional documents hosted by DLA Piper on a Sharefile site. PwC reviewed select email correspondence relevant to the allegations using keywords and other targeted search techniques.

6. During the investigation, we obtained bank statements from PMI for the period January 1, 2015 to July 31, 2024 (the **Period of Review**) for three (3) Bank of Montreal (**BMO**) bank accounts held by the Fund as follows: the US Account (the **Fund's US Account)**, the General Account (the **Fund's General Account**) and the Subscribers Account (the **Fund's Subscribers Account**) (collectively, the **Fund's Bank Accounts**). We also obtained supporting documentation, where available, from Apex Group Ltd. (**Apex**), a third party who performs certain financial administration functions for PMI and the Fund, for the Period of Review. The bank statements and supporting documentation were used by PwC to assess the nature, origin and destination of the flow of funds to/from the Fund's Bank Accounts.

7. PwC conducted Corporate Searches and Land Title Searches on entities considered relevant to the investigation, as determined from discussions with PMI, or through review of supporting documentation from bank statements or email review.

8. In preparing this Affidavit, I have also reviewed and relied upon certain factual statements made in the Affidavit of Andrew Chang-Sang, sworn November 20, 2024 (the **Chang-Sang Affidavit**).

9. PwC has not interviewed any individuals noted throughout this report. PwC's work performed does not constitute an audit, as defined by Canadian Auditing Standards. We have not attempted to audit or otherwise verify the information presented to us beyond the express procedures stated in this affidavit. We have not sought external verification of the information provided to us except as expressly stated. Should further information come to our attention, the results and conclusions expressed herein may change.

A. Entities and Individuals Encountered in the Investigation

10. PMI is an Ontario corporation, incorporated on January 17, 2012, with its registered office[1] at 5100 South Service Road, Unit 22, Burlington, Ontario[2]. Attached as **Exhibit 1** is a copy of the corporate profile report for PMI.

11. PMI's three (3) co-founders are its only shareholders and directors[3]. In particular:

    (a) Mr. William Santor (**Mr. Santor**) holds 50% of the voting shares of PMI and previously served as its Chief Executive Officer;

    (b) Mr. John Hills (**Mr. Hills**) is a PMI executive and was formerly PMI's Chief Operating Officer. He holds 25% of the voting shares of PMI; and

    (c) Mr. Andrew Chang-Sang (**Mr. Chang-Sang**) is PMI's President and Chief Financial Officer and holds 25% of the voting shares of PMI.

12. Together, Mr. Santor, Mr. Hills, and Mr. Chang-Sang formed PMI's investment committee (**Investment Committee**).[4]

13. Mr. Santor entered into an Employment Agreement with PMI on September 1, 2012, which was amended on May 15, 2013, and again on January 1, 2014. Attached as **Exhibit 2** are copies of the Employment Agreement and the two (2) amending agreements, as provided to DLA Piper by Mr. Hills.[5]

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[1] Per Mr. John Hills, the address for PMI from January 2012 to November 2023 was 2521 Wyecroft Road, Oakville, Ontario.
[2] As of the date of the corporate search conducted September 11, 2024.
[3] As of the date of the corporate search conducted September 12, 2024, and as stated in the Chang-Sang Affidavit at para 6.
[4] As stated in the Chang-Sang Affidavit at para 7.
[5] While PMI does not appear to have a signed copy of the Employment Agreement dated September 1, 2012, it is referenced by date in the two (2) amending agreements, both of which were signed by all three (3) of Mr. Santor, Mr. Chang-Sang, and Mr. Hills.

Attached to the January 1, 2014 amending agreement is a job description for Mr. Santor's role as Chief Executive Officer.

14. The Fund was formed and organized on February 29, 2012 under the Ontario *Limited Partnerships Act*. PMI is the general partner[6] of the Fund. Attached as **Exhibit 3** is a copy of a profile report for the Fund.

15. Apex performs certain financial administration functions for PMI and the Fund.

16. Sonja Santor (**Ms. Santor**) is the spouse of Mr. Santor and the registered co-owner with Mr. Santor of various real property discussed later in this Affidavit.

17. 8397830 Canada Inc. (**839 Canada**) was incorporated under the *Canada Business Corporations Act*, RSC 1985, c C-44, on January 4, 2013 by Mr. Santor and Robert Budreau (**Mr. Budreau)**, who I understand now runs a company called Lumanity Productions. According to corporate documents obtained from Industry Canada, Mr. Budreau resigned as director effective August 22, 2016. Attached as **Exhibit 4** are the Certificate of Incorporation, Initial Registered Office Address and First Board of Directors, Changes Regarding Directors, and a corporate profile report for 839 Canada. Mr. Santor is listed as the sole director[7] and shareholder of 839 Canada, see **Exhibit 5**.

18. Productivity Media Releasing Inc. (**PM Releasing**) is an Ontario corporation, incorporated on December 21, 2018. Mr. Santor is listed as the sole director/officer[8] of PM Releasing. Attached as **Exhibit 6** is a corporate profile report for PM Releasing.

19. Productivity Media Rentals Inc. (**PM Rentals**) is an Ontario corporation, incorporated on January 27, 2021. Mr. Santor is listed as the sole director[9] of PM Rentals. Attached as **Exhibit 7** is a corporate profile report for PM Rentals.

20. Productivity Media Productions (Cayman) Ltd. (**PM Cayman**) is a Cayman Islands corporation, incorporated on January 14, 2021. Attached as **Exhibit 8** is a search report for PM Cayman. Mr. Santor is listed as the sole director[10] and shareholder[11], see **Exhibit 9**.

21. Prosapia Capital Management Corp. (**Prosapia Capital**) is an Ontario corporation, incorporated on September 15, 2006. Mr. Santor is listed as the sole director/officer[12]. Attached as **Exhibit 10** is a corporate profile report for Prosapia Capital.

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[6] As of the date of the corporate search conducted September 11, 2024.
[7] As of the date of the corporate search conducted September 10, 2024.
[8] As of the date of the corporate search conducted September 12, 2024.
[9] As of the date of the corporate search conducted September 12, 2024.
[10] As of the date of the Register of Directors and Officers, November 25, 2022.
[11] As of the date noted on the Register of Members, November 25, 2022.
[12] As of the date of the corporate search conducted September 24, 2024.

22. Prosapia Holdings Inc. (**Prosapia Holdings**) is an Ontario corporation, incorporated on March 23, 2009. Mr. Santor is listed as the sole director/officer[13]. Attached as **Exhibit 11** is a corporate profile report for Prosapia Holdings.

23. Prosapia Property Management Inc. (**Prosapia Property**) is an Ontario corporation, incorporated on November 5, 2008. Mr. Santor is listed as the sole director/officer[14]. Attached as **Exhibit 12** is a corporate profile report for Prosapia Property.

24. Prosapia Wealth Management Ltd. (**Prosapia Wealth**) is an Ontario corporation, incorporated on July 14, 2006. Mr. Santor is listed as the sole director/officer[15]. Attached as **Exhibit 13** is a corporate profile report for Prosapia Wealth.

25. Erbschaft Capital Corp. (**Erbschaft**) is a Cayman Islands corporation, incorporated on August 3, 2020. Attached as **Exhibit 14** is a corporate profile report for Erbschaft. Mr. Santor is listed as the sole director[16] and shareholder[17], see **Exhibit 15**.

26. Stream.TV (Cayman) Ltd. (**Stream.TV Cayman**) is a Cayman Islands corporation, incorporated on June 21, 2021. Attached as **Exhibit 16** is a corporate profile report for Stream.TV Cayman. Mr. Santor is listed as the sole director[18] and Erbschaft Capital Corp. is the sole shareholder[19], see **Exhibit 17**.

27. Stark Industries Limited (**Stark Industries**) is a Cayman Islands corporation, incorporated on June 30, 2021. Attached as **Exhibit 18** is a corporate profile report for Stark Industries. Mr. Santor is listed as the sole director[20] and Erbschaft Capital Corp. is the sole shareholder[21], see **Exhibit 19**.

28. Radiant Films International Inc. (**Radiant Canada**), is an Ontario corporation, incorporated on February 12, 2020. Mr. Santor is listed as the sole director/officer[22]. Attached as **Exhibit 20** is a corporate profile report for Radiant Canada.

29. Radiant Films International LLC (**Radiant US**), being a California limited liability company incorporated on October 4, 2011, listing Kathleen Steinbauer, also known as Ms. Mimi Steinbauer (**Ms. Steinbauer**), as CEO. Attached as **Exhibit 21** is a corporate profile report for Radiant US.

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[13] As of the date of the corporate search conducted September 24, 2024.
[14] As of the date of the corporate search conducted September 24, 2024.
[15] As of the date of the corporate search conducted October 10, 2024.
[16] As of the date of the Register of Directors and Officers, August 3, 2020.
[17] As of the date of the Register of Members, August 10, 2020.
[18] As of the date of the Register of Directors, June 23, 2021.
[19] As of the date of the Register of Members, July 6, 2021.
[20] As of the date of the Register of Directors, July 1, 2021.
[21] As of the date of the Register of Members, July 6, 2021.
[22] As of the date of the corporate search conducted September 6, 2024.

30. Dark Star Pictures (Canada) Inc. (**Dark Star Canada**), is a British Columbia corporation, incorporated on January 7, 2019. Mr. Santor is listed as the sole director/officer[23]. Attached as **Exhibit 22** is a corporate profile report for Dark Star Canada.

31. Dark Star Pictures, LLC (**Dark Star US**), being a California limited liability company incorporated on September 7, 2017, listing Michael Robert Repsch as Chief Executive Officer. Attached as **Exhibit 23** is a copy of the Articles of Organization for Dark Star US.

32. Concourse Media Inc. (**Concourse Canada**), is a British Columbia corporation, incorporated on August 23, 2017. Mr. Santor is listed as the sole director/officer[24]. Attached as **Exhibit 24** is a corporate profile report for Concourse Canada.

33. Concourse Media LLC (**Concourse US**), being a Delaware limited liability company incorporated on December 4, 2014, listing Matthew Shreder as Chief Executive Officer. Attached as **Exhibit 25** is a corporate profile report for Concourse US.

34. Joker Films Productions Inc. (**Joker Films**) is a British Columbia corporation, incorporated on March 19, 2014. Mr. Santor is listed as the sole director[25] of Joker Films. Attached as **Exhibit 26** is corporate profile report for Joker Films.

35. MNP LLP Chartered Professional Accountants (**MNP**) was at all material times[26] during the Period of Review the auditor of the Fund's annual financial statements.

B. <u>The Fraudulent Loans, Generally</u>

36. In this section, I describe generally the Fraudulent Scheme (as defined in the Statement of Claim) to assist in the Court's understanding. The summary that follows reflects PwC's current understanding of the Fraudulent Scheme that appears to have been perpetrated by Mr. Santor and various corporations within his control. The summary is based on information and documents discussed in further detail later in this Affidavit, as well as the information contained in the Chang-Sang Affidavit.

37. First, Mr. Santor appears to have identified established sales agents or distribution companies within the entertainment industry, such as Radiant US, Dark Star US, Concourse US and Joker Films (each a **Target Corporation**). The Target Corporations were presumably selected because they:

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[23] As of the date of the corporate search conducted September 16, 2024.
[24] As of the date of the corporate search conducted September 16, 2024.
[25] As of the date of the corporate search conducted September 16, 2024.
[26] From Fiscal Year 2016 until present day.

(a) had legitimate business dealings with PMI and therefore would be familiar to and trusted by the other members of the Fund's Investment Committee, which was led by Mr. Santor and consisted of himself, Mr. Chang-Sang, and Mr. Hills; and

(b) would plausibly require loans from the Fund to enable the Target Corporation to expand its operations and provide proof of available funds for minimum guarantees (**MG(s)**) on new independent film or television projects (**Media Projects**).

38. For each Target Corporation, Mr. Santor either,

(a) incorporated a similarly named corporation that he controlled, such as Radiant Canada, Dark Star Canada, and Concourse Canada (each an **Imposter Corporation**); or

(b) represented in the loan documentation he presented to the Investment Committee that 839 Canada was doing business as the Target Corporation, such as "8397839 Canada Inc. d/b/a Joker Media."

39. For each Imposter Corporation, Mr. Santor opened a bank account in the Imposter Corporation's name, of which he had sole control.

40. For each Imposter Corporation, Mr. Santor registered a fake domain name (an **Imposter Domain Name**) similar to the legitimate domain name of the Target Corporation, such as,

(a) "www.radiant-ent.com," the Imposter Domain Name that Mr. Santor used to imitate the legitimate domain name "www.radiant-films.com" owned by Radiant US.

(b) "www.dark-starent.com," the Imposter Domain Name that Mr. Santor used to imitate the legitimate domain name "www.darkstarpics.com" owned by Dark Star US; and

(c) "www.concoursemedia.media," the Imposter Domain Name that Mr. Santor used to imitate the legitimate domain name "www.concourse-media.com" owned by Concourse US.

41. Mr. Santor used the Imposter Domain Names to create fake email accounts (**Imposter Email Accounts**) similar to the legitimate email accounts used by the principals of the Target Corporations, such as,

(a) "mimi@radiant-ent.com," the Imposter Email Account that Mr. Santor used to impersonate the legitimate email account of "mimi@radiant-films.com" used by Mimi Steinbauer of Radiant US;

(b) "miker@dark-starent.com," the Imposter Email Account that Mr. Santor used to impersonate the legitimate email account of "mike@darkstarpics.com" used by Mike Repsch of Dark Star US;

(c) "shreder@concoursemedia.media" and "felts@concoursemedia.media," the Imposter Email Accounts that Mr. Santor used to impersonate the legitimate email accounts of "shreder@concourse-media.com" and "felts@concourse-media.com" used by Matthew Shreder and Andrew Felts of Concourse US.

42. In at least one (1) case, Mr. Santor created a Gmail account that he used as an Imposter Email Account, namely the email address "tbrownjoker@gmail.com," which he used to impersonate Tim Brown of Joker Films, whose legitimate email address was "tim@jokerfilms.com."

43. For each Imposter Corporation (except Concourse Canada) and 8397839 Canada Inc. d/b/a Joker Media, Mr. Santor prepared a fraudulent deal memo to present to the Fund's Investment Committee, which set out the rationale and terms for a proposed deal Mr. Santor falsely represented he had negotiated with the Target Corporation (a **Deal Memo**), based on which terms Mr. Santor proposed the Fund should provide the Target Corporation with a multi-project revolving credit facility (a **Credit Facility**).

44. Mr. Santor represented to the Investment Committee, through the Deal Memos that he prepared and/or verbally as described in the Chang-Sang Affidavit, that,

(a) each Credit Facility would be secured with a general security agreement (**GSA**) over all the assets of the Target Corporation;

(b) the Target Corporation would need to request a separate loan advance from the Credit Facility to backstop the MG for each Media Project (an **MG Loan**), for which a formal borrowing certificate (an **Advance Request Certificate**) would be prepared for review and approval by the Investment Committee;

(c) each MG Loan under the Credit Facility would be paid into a secure "growth account" opened in the name of the Target Corporation but controlled by PMI (a **Growth Account**) until such time as it was determined whether or not the Target Corporation would need to draw on the MG Loan in order to satisfy the MG, which Mr. Santor represented was unlikely since the Target Company would usually meet or exceed its sales target for the related Media Project;[27]

[27] As stated in the Chang-Sang Affidavit at para 26.

(d) each MG Loan deposited into a Growth Account would remain in the account securing the Target Corporation's MG until such time as the Media Project was "delivered," meaning completed and ready for distribution to audiences;[28] and

(e) PMI would have sole discretion to approve or reject each MG Loan requested by the Target Corporation.

45. In order to induce PMI and the Fund to make an MG Loan to an Imposter Corporation or to 839 Canada, Mr. Santor identified a Media Project (a **Target Media Project**) that,

(a) either was currently or previously had been under development; and

(b) either was currently or at some point had been connected with one (1) of the Target Corporations.

46. After selecting a Target Media Project, Mr. Santor appears to have prepared,

(a) a fraudulent Advance Request Certificate, which identified the Imposter Corporation's or 839 Canada's bank account as the account into which the MG Loan would be deposited. This document would be signed by Mr. Santor and either of Mr. Chang-Sang or Mr. Hills;

(b) a fake distribution agreement or sales agency agreement between the Target Corporation and the owner of the Target Media Project. The agreement would be signed by these respective parties; and

(c) purported loan calculations for the Target Media Project, which included the loan approved amount, closing fees, interest rate, income for the Fund, amount advanced and associated costs. No signatures were required on the loan calculations.

(collectively, the **Advance Request Package**).

47. After preparing the Advance Request Package, Mr. Santor presented it to the Investment Committee and recommended that the Target Corporation's purported request for an MG Loan be approved.

48. Once the MG Loan was approved by the Investment Committee, Mr. Santor, Mr. Chang-Sang or Mr. Hills directed the Fund's administrator to wire the requested MG Loan amount, less PMI and the Fund's closing fees to the Imposter Corporation's or 839 Canada's bank account as identified in the Advance Request Certificate.

[28] As stated in the Chang-Sang Affidavit at para 26.

49. Once an MG Loan was deposited into an Imposter Corporation's or 839 Canada's bank account, contrary to Mr. Santor's representations, the funds were not securely stored in a Growth Account to support the Target Corporation's purported MG for the Target Media Project, but rather used by Mr. Santor for other purposes.

50. In an apparent attempt to cover up the Fraudulent Scheme, Mr. Santor used the Imposter Email Addresses to impersonate the principals of the Target Corporations, including to send and receive audit confirmation letters that were required by the Fund's auditors to verify the accuracy of the MG Loans (**Audit Confirmation Letter(s)**). On most occasions, Mr. Santor:

(a) used his PMI email address to email the Audit Confirmation Letters to the relevant Imposter Email Address, copying the auditors and Mr. Chang-Sang;

(b) electronically signed the Audit Confirmation Letters as the principal of the Target Corporation, misrepresenting that the Target Corporation had received the MG Loans that Mr. Santor had induced the Fund to make on false pretenses; and

(c) used the Imposter Email Address to send the fraudulently signed Audit Confirmation Letters back to his own PMI email address, copying Mr. Chang-Sang and the auditors;

51. As detailed in the Chang-Sang Affidavit, on at least one (1) occasion Mr. Santor appears to have convinced one (1) of the principals of a Target Corporation, namely Ms. Steinbauer of Radiant US, to:

(a) sign and return an Audit Confirmation Letter acknowledging various MG Loans owed by Radiant US to PMI, even though Ms. Steinbauer later claimed that she knew this to be false[29], and

(b) verbally confirm to PMI's external counsel, Doug Murray, that the Audit Confirmation Letter she had signed was accurate and that Radiant US had received the MG Loans listed on the Audit Confirmation Letter[30].

52. Mr. Santor appears to have arranged for occasional "repayments" to the Fund of earlier MG Loans using money from later MG Loans.

53. Set out in Schedule I[31] is a summary of the MG Loan advances ($98,214,094 CAD) and the associated repayments ($53,765,223 CAD) relating to Radiant Canada, Dark Star Canada, Concourse Canada,

[29] As stated in the Chang-Sang Affidavit at para 59.
[30] As stated in the Chang-Sang Affidavit at para 46.
[31] Schedule I – Prepared by PwC – Privileged and Confidential.

and 839 Canada (**Entities of Concern**) made to/from the Fund's Bank Accounts for the Period of Review.

C. Radiant

Background

54. Radiant US is a global film sales agency focusing on mainstream and independent theatrical features and specialized television programming in the international marketplace. See https://radiant-films.com/about/. Radiant US was launched by its CEO, Ms. Steinbauer.

Radiant Canada Account at National Bank of Canada

55. Mr. Santor incorporated Radiant Canada in Ontario on February 12, 2020. According to the Certificate of Incorporation, Radiant Canada's registered office address is 2521 Wyecroft Road, Oakville, Ontario, L6L 6P8. We understand from Mr. Hills that this is the same office address that PMI held from January 2012 to November 2023. Mr. Santor is listed as the sole director of Radiant Canada, see **Exhibit 27**.

56. On February 12, 2020, Mr. Santor requested that Mr. John Di Libero (**Mr. Di Libero**) of National Bank of Canada (**National Bank**) set up a new bank account for Radiant Canada. In his email to Mr. Di Libero, Mr. Santor stated "Activity will be low (similar to Concourse) put [*sic*] high volume. I expect approx. $5M to be coming inbound in the next week or so." See **Exhibit 28**.

57. The next day, on February 13, 2020, Mr. Santor advised Mr. Di Libero that he owned 100% of the shares in Radiant Canada. On February 18, 2020, Mr. Di Libero informed Mr. Santor that the account opening documentation was ready to be signed. On February 24, 2020, at Mr. Santor's request, Mr. Di Libero arranged for the account opening documentation to be couriered to PMI's office (2521 Wyecroft Road, Oakville). See **Exhibit 29**.

58. On February 26, 2020, Mr. Di Libero emailed Mr. Santor's administrative assistant, Marcia Champagnie (**Ms. Champagnie**), to confirm they had received the signed account opening documentation. Mr. Di Libero provided Ms. Champagnie with the incoming wire instructions for Radiant Canada's new account. The Radiant Canada Canadian dollar account at National Bank was Account No. 0012925 (the **Radiant Canada NB Account**). See **Exhibit 30**.

59. On April 23, 2020, Mr. Santor advised Mr. Di Libero that the registered address for Radiant Canada had changed and provided supporting documentation. In his email to Mr. Di Libero, Mr. Santor stated the following: "Can you please update on the system ASAP as I am expecting an inbound wire on Monday. Additionally, can you please use my home mailing address for any corresponded [*sic*] for

Radiant though please. If you can confirm on each of the above it would be greatly appreciated." See **Exhibit 31**.

The Deal Memo, General Security Agreement and Grid Promissory Note

60. In a set of loan documents provided by PMI, a Deal Memo relating to a Line of Credit facility (total facility amount not stated) between PMI and "Radiant International" was prepared. The Deal Memo was addressed to the Investment Committee. Mr. Santor, Mr. Hills and Mr. Chang-Sang. It described that due to Ms. Steinbauer's background and pedigree in the industry, she had "tremendous pipeline and relationships" and was "highly respected amongst talent focused production companies." However, Radiant's growth opportunity was limited by its access to capital and as such, they were looking for a line of credit that could be utilized to offer MGs for Media Projects to capitalize on Ms. Steinbauer's pipeline and network. The Deal Memo further explained that the model would be consistent with other lines of credit of this nature requiring drawdown certificates, PMI's approval over any MGs issued, no release of the MGs to producers without PMI's consent and an overarching "GAS" [*sic*], which I understand from the context to mean a General Security Agreement, "over ALL of Radiant's content library". See attached **Exhibit 32**.

61. The Deal Memo does not specify the full corporate name for "Radiant", but notes that Ms. Steinbauer is the owner/operator of "Radiant", suggesting that the Deal Memo likely related to the legitimate sales agent, Radiant US.

62. On or about May 1, 2020, Radiant US, jointly and severally with Radiant Canada, purportedly entered into a General Security Agreement (the **Radiant GSA**) with the Fund. The Radiant GSA was accompanied by a Secured Demand Grid Promissory Note (the **Radiant Grid P-Note**) providing a principal of "Twenty Million Canadian dollars (CDN 20,000,000), being the amount of revolving loan facility of $205,000,000 [*sic*]"[32]. The loan facility was to be used solely in connection with Radiant US/Canada's business as a motion picture sales agent. Pursuant to these agreements, the Fund agreed to provide certain advances to Radiant US/Canada up to the total amount indicated in the Radiant Grid P-Note. Both the Radiant GSA and the Radiant Grid P-Note appear to have been signed electronically by "Mimi Steinbauer" for "Radiant Films International", and by Mr. Santor and Mr. Chang-Sang for the Fund. See attached **Exhibit 33**.

63. The Radiant Grid P-Note provides that all funds payable to Radiant US/Canada under Sales Agent Agreements are to be paid into a "control account", defined as the Fund's Bank of Montreal Account (03802 001 1998 708). However, I note that the "control account" is identified in section 2.3.3.b of the Radiant GSA as an unspecified account to be held at the National Bank, see Exhibit 33 above. In our

[32] The reference to "$205,000,000" (instead of $20,000,000) appears to be a numeric value error.

investigation to date, we have not identified information to suggest that the Fund has or had bank accounts at the National Bank.

64. On May 18, 2020, a SignNow request was sent to Mr. Chang-Sang and Mr. Santor to sign a document titled “RAD GSA PNote – PE” which included the Radiant GSA and the Radiant Grid P-Note dated May 1, 2020. Mr. Hills was copied. A follow up email from SignNow indicated all invitees had signed the document. See **Exhibit 34**.

65. As set out in Schedule I, over a period of approximately six months from May 19, 2020 to November 26, 2020, five (5) advances totaling $17,998,750 CAD were made by the Fund to Radiant Canada, as detailed below. No known repayments were made.

Advances 1 and 2 – “Price of Admission” and “Anita”

66. On May 18, 2020, Mr. Santor sent an email to Mr. Stephen Cheung (**Mr. Cheung**), Assistant Vice President, Canada, at Apex (copied to Mr. Chang-Sang and Mr. Hills) and instructed the release of two (2) advances relating to the films “Price of Admission” and “Anita.” To this email, Mr. Santor attached the executed Radiant GSA and Radiant Grid P-Note. He also attached a bundle of documents for the first two (2) advances as follows, see attached **Exhibit 35**. In particular:

(a) Respecting “Price of Admission”, he included a Loan Calculation, Advance Request Certificate No. 1 for $3,000,000 CAD between “Radiant Films International” (as “borrower”) and the Fund (as “lender”), and an Exclusive Sales Agency Agreement between Radiant US (as “agent”) and Price of Admin, LLC (as “producer”), wherein Radiant US agreed to provide Price of Admin, LLC a MG of $2,500,000 USD.

(b) Respecting “Anita”, he included a Loan Calculation, Advance Request Certificate No. 2 for $2,500,000 CAD between “Radiant Films International” (as “borrower”) and the Fund (as “lender”), and an Exclusive Sales Agency Agreement between Radiant US (as “agent”) and Anita Film, LLC (as “producer”) wherein Radiant US agreed to provide Anita Film, LLC a MG of $2,000,000 USD.

67. I note the following based upon my review of these documents:

(a) The beneficiary named in both Advance Request Certificates relating to “Price of Admission” and “Anita”, respectively, is “Radiant Films International” with a Toronto address. The bank account into which the funds were to be disbursed is the Radiant Canada NB Account.

(b) The corresponding Exclusive Sales Agent Agreements for “Price of Admission” and “Anita” indicate that the “agent” is “Radiant Films International, LLC, a limited liability company duly incorporated under the laws of California", which conflicts with the information contained in Advance Request Certificates 1 and 2.

(c) The Advance Request Certificates and Exclusive Sales Agent Agreements appear to have been signed electronically by "Mimi Steinbauer".

68. On May 19, 2020, Mr. Santor followed up with Mr. Cheung at Apex regarding the status of the wire transfers in respect of the MG Loans for "Price of Admission" and "Anita". Mr. Cheung replied to Mr. Santor and confirmed both wires were released, see **Exhibit 36**. Mr. Cheung provided wire confirmations for both transfers which indicated the funds were transferred from the Fund's General Account to the Radiant Canada NB Account, see **Exhibit 37**. In particular, $2,805,000 CAD was advanced respecting "Price of Admission" and $2,337,500 CAD was advanced respecting "Anita". The balance of the MG Loan amounts was paid to PMI for closing fees.

Advance 3 – "Stripped"

69. On July 16, 2020, Mr. Santor sent an email to Mr. Cheung at Apex and instructed the release of an advance relating to the film "Stripped." Mr. Santor asked Mr. Cheung to advance $4,675,000 CAD "as per the draw certificate" and $150,000 CAD "to the GP for closing costs". To this email, Mr. Santor attached the Loan Calculation, Advance Request Certificate No. 3 for $5,000,000 CAD between "Radiant Films International" (as "borrower") and the Fund (as "lender"), and an Exclusive Sales Agency Agreement between Radiant US (as "agent") and Stripped Movie, LLC (as "producer"), wherein Radiant US agreed to provide Stripped Movie, LLC a MG of $3,750,000 USD, see **Exhibit 38**.

70. I note the following based upon my review of these documents:

(a) The beneficiary named in Advance Request Certificate No. 3 relating to "Stripped" is "Radiant Films International" with a Toronto address. The bank account into which the funds were to be disbursed is the Radiant Canada NB Account.

(b) The corresponding Exclusive Sales Agent Agreement for "Stripped" indicates that the "agent" is "Radiant Films International, LLC, a limited liability company incorporated under the laws of California", which conflicts with the information contained in Advance Request Certificate No. 3.

(c) Both the Advance Request Certificate No. 3 and Exclusive Sales Agent Agreement appear to have been signed electronically by "Mimi Steinbauer".

71. On July 16, 2020, Ms. Kimberlay Li (**Ms. Li**) at Apex emailed Mr. Santor to advise that the wire transfer in respect of the MG Loan for "Stripped" had been released. Ms. Li provided a wire confirmation for this

transfer of $4,675,000 CAD which indicated the funds were transferred from the Fund's General Account to the Radiant Canada NB Account, see **Exhibit 39**.

Advance 4 – "Gingerbread Girl"

72. On October 20, 2020, Mr. Santor sent an email to Ms. Li at Apex and instructed the release of an advance relating to "Gingerbread Girl." Mr. Santor asked Ms. Li to forward $4,675,000 CAD "to Radiant as per the attached" and $150,000 CAD to "PMI GP". To this email, Mr. Santor attached the Loan Calculation, Advance Request Certificate No. 4 between "Radiant Films International" (as "borrower") and the Fund (as "lender") and an Exclusive Sales Agency Agreement between Radiant US (as "agent") and Brainstorm Media (as "producer"), wherein Radiant US agreed to provide Brainstorm Media a MG of $4,000,000 USD, see **Exhibit 40**.

73. Mr. Hills was copied on the above-noted email to Ms. Li. On the same day, he sent an email to Mr. Santor to ask for the total budget and total collateral values for "Gingerbread Girl". Mr. Santor replied and advised the total budget was $12,000,000 CAD and that he thought the collateral was $9,000,000 CAD, but he would check, see **Exhibit 41**.

74. I note the following based upon my review of these documents:

(a) The beneficiary named in Advance Request Certificate No. 4 relating to "Gingerbread Girl" is "Radiant Films International" with a Toronto address. The bank account into which the funds were to be disbursed is Radiant Canada NB Account.

(b) The corresponding Exclusive Sales Agent Agreement for "Gingerbread Girl" indicates that the "agent" is "Radiant Films International, LLC, a limited liability company duly incorporated under the laws of California", which conflicts with the information contained in Advance Request Certificate No. 4.

(c) Both the Advance Request Certificate No. 4 and Exclusive Sales Agent Agreement appear to have been signed electronically by "Mimi Steinbauer".

75. On October 20, 2020, Ms. Li at Apex replied to Mr. Santor's email stating that the wire transfer in respect to the MG Loan for "Gingerbread Girl" had been released, and that the $150,000 CAD transfer would be made soon. Ms. Li provided a wire confirmation for this transfer of $4,675,000 CAD which indicated the funds were transferred from the Fund's General Account to the Radiant Canada NB Account, see **Exhibit 42**.

Advance 5 – "Rachel's Dream"

76. On November 26, 2020, Mr. Santor sent an email to Ms. Li at Apex and instructed the release of an advance relating to “Rachel’s Dream.” Mr. Santor asked Ms. Li to wire $3,506,250 CAD “to Radiant as per the wire in the doc” and $150,000 CAD to “PMI GP”. To this email, Mr. Santor attached the Loan Calculation, Advance Request Certificate No. 5 between “Radiant Films International” (as “borrower”) and the Fund (as “lender”) and an Exclusive Sales Agency Agreement between Radiant US (as “agent”) and Rachel’s Dream LLC (as “producer”), wherein Radiant US agreed to provide Rachel’s Dream LLC a MG of $3,000,000 USD, see **Exhibit 43**.

77. I note the following based upon my review of these documents:

(a) The beneficiary named in Advance Request Certificate No. 5 relating to “Rachel’s Dream” is “Radiant Films International” with a Toronto address. The bank account into which the funds were to be disbursed is the Radiant Canada NB Account.

(b) The corresponding Exclusive Sales Agent Agreement for “Rachel’s Dream” indicates that the “agent” is “Radiant Films International, LLC, a limited liability company duly incorporated under the laws of California”, which conflicts with the information contained in Advance Request Certificate No. 5.

(c) Both the Advance Request Certificate No. 5 and Exclusive Sales Agent Agreement appear to have been signed electronically by “Mimi Steinbauer”.

78. On November 26, 2020, Ms. Li replied to Mr. Santor’s email advising that the wire in respect of the MG Loan for “Rachel’s Dream” had been released and provided a wire confirmation for this transfer of $3,506,250 CAD which indicated the funds were transferred from the Fund’s General Account to the Radiant Canada NB Account, see **Exhibit 44**.

Sales Agent Agreements

79. As set out above, each of the Advance Request Certificates for the five MG Loans to Radiant Canada were accompanied by an Exclusive Sales Agent Agreement (**SAA**) as between ”Radiant Films International, LLC, a limited liability company duly incorporated under the laws of California”, and the Target Media Project. Based upon the information set out below, it appears Mr. Santor used Radiant US’ SAA for “Black Bear” as a template for the SAAs that accompanied each of the Advance Request Certificates for the five advances to Radiant Canada described above.

80. On April 22, 2020, less than one (1) month before the transfers to Radiant Canada in respect of “Price of Admission” and “Anita” occurred, Mr. Santor emailed Ms. Steinbauer to ask for “a sample of your standard SAA”. Mr. Santor’s rationale for his request was as follows: “just standard boiler plate language is fine – I am looking across a number of different companies SAAs to see where there may

be some opportunities for terms that we might want to consider going forward especially in a post-pandemic world…". Ms. Steinbauer sent the SAA for the film "Black Bear" to Mr. Santor, see **Exhibit 45**.

81. I note that the wording in the SAAs for all Radiant MG Loans ("Price of Admission", "Anita", "Stripped", "Gingerbread Girl" and "Rachel's Dream") appears identical to the wording in the sample SAA for "Black Bear" that Ms. Steinbauer sent to Mr. Santor.

82. Of further note, the SAAs for both "Gingerbread Girl" and "Rachel's Dream" display "BLACK BEAR v.1 Radiant Films International / Exclusive Sales Agency Agreement" in the bottom left corner of pg. 1, which mirrors the wording in the SAA for "Black Bear", see Exhibit 40 and 43 above.

Summary of Payment to/from Radiant Canada

83. Set out in Schedule I is a summary of advances[33] made from the Fund's General Account to Radiant Canada during the Period of Review. No repayments from Radiant Canada to the Fund's Bank Accounts were noted. This information is also set out below:

Date	Amount	Currency	Bank Statement Description	Account Name	Notes
05/19/20	$ (2,337,500.00)	CAD	OUTGOING WIRE PAYMENT , CA , RADIANT FILMS INTERNA	Fund's General Account	1
05/19/20	$ (2,805,000.00)	CAD	OUTGOING WIRE PAYMENT , CA , RADIANT FILMS INTERNA	Fund's General Account	2
07/16/20	$ (4,675,000.00)	CAD	Outgoing Wire Payment , CA , RADIANT FILMS INTERNA	Fund's General Account	3
10/20/20	$ (4,675,000.00)	CAD	Outgoing Wire Payment , CA , RADIANT FILMS INTERNA	Fund's General Account	4
11/26/20	$ (3,506,250.00)	CAD	Outgoing Wire Payment , CA , RADIANT FILMS INTERNA	Fund's General Account	5
Total	**$ (17,998,750.00)**	**Advances**			

Note 1: Advance for "Anita"
Note 2: Advance for "Price of Admission"
Note 3: Advance for "Stripped"
Note 4: Advance for "Gingerbread Girl"
Note 5: Advance for "Rachel's Dream"

Radiant Audit Confirmation Letters

84. Our review appears to indicate that Mr. Santor created an internet domain "radiant-ent.com" for purposes of facilitating the completion of PMI's Audit Confirmation Letters for the years ended 2020 and 2023 on behalf of "Mimi Steinbauer" of Radiant US.

85. On March 6, 2021, Mr. Santor registered the internet domain "radiant-ent.com" with IONOS Inc., and received an invoice issued by IONOS setting out the cost of domain "radiant-ent.com" for period March 6, 2021 to March 6, 2026, see **Exhibit 46**.

[33] Negative numbers (with brackets) represent money leaving the Fund's General Account.

86. Mr. Santor appears to have used this internet domain to establish the email address mimi@radiant-ent.com (the **Imposter Radiant Email**) to respond to several of the audit loan confirmation requests made by the Fund's auditor, MNP.

87. It appears that Ms. Steinbauer of Radiant US uses the email mimi@radiant-films.com (the **Real Radiant Email**). I note that the website for Radiant US is www.radiant-films.com, a domain name consistent with Ms. Steinbauer's email address.

88. Respecting the 2020 Audit Confirmation Letter:

(a) On March 6, 2021, Mr. Santor sent an email to the Imposter Radiant Email, copied to MNP, requesting that "Mimi" review, sign, and return the attached PMI loan audit confirmation letter. The letter was mistakenly addressed to Comatose Chicken Inc. The letter listed the five advances for "Price of Admission", "Anita", "Stripped", "Gingerbread Girl" and "Rachel's Dream" discussed above. In his email to "Mimi", Mr. Santor states he knows the address on the audit confirmation letter is incorrect and invites her to correct it, see **Exhibit 47**.

(b) On March 6, 2021, Mr. Santor received an email from SignEasy stating that the attached document named "Radiant Films Confirmation draft" (the 2020 Audit Confirmation Letter) was signed. A signature audit trail document was also provided by SignEasy, which includes "email addresses of signer(s)". The audit trail document notes the email address of the signer of the document as william.santor@productivitymedia.com. See **Exhibit 48**.

(c) On March 7, 2021, the Imposter Radiant Email replied to Mr. Santor, copied to MNP, attaching the electronically signed loan audit confirmation letter stating that the information was incorrect, and provided a proper number beside the incorrect amounts. Of note, the corrections included increased loan fees on each of the advances, see **Exhibit 49**.

(d) On March 7, 2021, Mr. Abayomi Dada of MNP emailed Mr. Chang-Sang, and copied Mr. Santor regarding the completed 2020 audit confirmation letter sent from the Imposter Radiant Email. Mr. Dada stated "Many thanks for the drive to get all the confirmations in. I'll need some help to understand the confirm below as its not tying to the loan book." On March 8, 2021, Mr. Santor responded to Mr. Dada and said "Mimi's numbers are correct" and provided documentation that was sent to Apex for each transaction. The attachments included the Advance Request Certificates regarding "Price of Admission", "Anita", "Stripped", "Gingerbread Girl", and "Rachel's Dream", together with their corresponding Exclusive Sales Agent Agreements, see **Exhibit 50**.

89. Respecting the 2021 Audit Confirmation Letter:

(a) On March 21, 2022, Mr. Santor sent an email to the Real Radiant Email, attaching the 2021 audit confirmation in draft, again mistakenly addressed to Comatose Chicken Inc. No one is copied on this message, and the body of Mr. Santor's email states "See attached." See **Exhibit 51**.

(b) On March 22, 2022, Mr. Santor sent another email to the Real Radiant Email, attaching the 2021 audit confirmation letter in draft and asking Ms. Steinbauer to return the completed letter by the end of the week. Mr. Kola Kolade (**Mr. Kolade**) of MNP and Mr. Chang-Sang are copied, see **Exhibit 52**.

(c) On March 25, 2022, Ms. Steinbauer at the Real Radiant Email responded to Mr. Santor's email of March 22, 2022, copied to Mr. Chang-Sang and Mr. Kolade of MNP. Ms. Steinbauer included in the email body an image of what appears to be a hand signed audit confirmation letter stating that the information is correct and a handwritten note correcting the address, see **Exhibit 53**.

(d) On the same day, Mr. Chang-Sang forwarded Ms. Steinbauer's email to Mr. Doug Murray (**Mr. Murray**), Partner at Taylor Oballa Murray Leyland LLP, PMI's external entertainment counsel, stating to him "Now I am kid [*sic*] of confused again". Mr. Murray responded saying "Wha??? Me too. She just forgot about these?", and Mr. Chang-Sang followed with a respond, "So weird". See **Exhibit 54**.

90. Respecting the 2022 Audit Confirmation Letter:

(a) On March 3, 2023, Mr. Tom Berryman (**Mr. Berryman**) at MNP emailed the Real Radiant Email, copied to Mr. Santor, and Mr. Chang-Sang, requesting that Ms. Steinbauer complete and return the blank 2022 audit confirmation letter no later than March 14, 2023, see **Exhibit 55**.

(b) On March 6, 2023, Ms. Steinbauer at the Real Radiant Email forwarded the above email from Mr. Berryman to Mr. Santor and asked "can we please discuss?". See **Exhibit 56**. On March 7, 2023, Mr. Santor responded to Ms. Steinbauer saying that he was recovering and will call her the following day, see **Exhibit 57**.

(c) On March 17, 2023, Mr. Berryman asked for Mr. Chang-Sang's help securing audit confirmations needed to complete PMI's 2022 audit. Mr. Berryman's email to Mr. Chang-Sang included a chart which indicated confirmations regarding "Price of Admission", "Anita", "Stripped", "Gingerbread Girl", and "Rachel's Dream" were all outstanding and that emails to

Ms. Steinbauer at mimi@radiant-films.com (the Real Radiant Email) had not been responded to, see **Exhibit 58**.

(d) On March 23, 2023, Mr. Chang-Sang emailed Mr. Santor to ask him to please chase down the outstanding audit confirmations identified by Mr. Berryman. Mr. Santor indicated that he had time that day to assist, see **Exhibit 59**.

(e) On March 24, 2023, Mr. Berryman emailed Ms. Steinbauer at the Real Radiant Email to follow up on completion of the 2022 audit confirmation letter, see **Exhibit 60**.

(f) On March 29, 2023, Mr. Santor sent a SignNow request to Ms. Steinbauer at the Real Radiant Email to sign the document named "Radiant Films Confirmation". The email message states the following: "Here is the confirm for MNP with all of the values input. You will receive a copy after executed, if you can please download that copy then send to Tom et al, as this is one (1) of the last pieces we need to complete the Audit to close out MidCap which we are hoping is in the next 2-4 weeks." See **Exhibit 61**.

(g) On March 30, 2023, Mr. Berryman emailed Mr. Chang-Sang regarding the status of PMI's 2022 audit and included an updated schedule of outstanding confirmations. The schedule indicated that confirmations regarding "Price of Admission", "Anita", "Stripped", "Gingerbread Girl", and "Rachel's Dream" were still outstanding from Ms. Steinbauer, see **Exhibit 62**.

(h) That same day, Mr. Berryman sent an email to Ms. Steinbauer at the Real Radiant Email to follow up again on the 2022 audit confirmation letter. Mr. Berryman stated in his email that "In the interest of time we have filled in the details. We would appreciate if you could please review to ensure these are correct, sign and return the confirmation." See **Exhibit 63**.

(i) On August 30, 2024, MNP sent an email to Mr. Chang-Sing and Mr. Stephen Warden of MNP stating that since MNP did not receive the 2022 loan audit confirmation, the engagement team performed alternative procedures which included reviewing the agreements associated with the films listed in the loan audit confirmation, see **Exhibit 64**.

91. Respecting the 2023 Audit Confirmation Letter:

(a) On March 20, 2024, Mr. Santor sent an email to the Imposter Radiant Email, copied to Mr. Chang-Sang and MNP, requesting a response to the attached 2023 audit confirmation letter, see **Exhibit 65**.

(b) On March 25, 2024, Mr. Santor sent a follow-up email, with attachment, to the Imposter Radiant Email, copied to Mr. Chang-Sang and MNP, stating "Hi Mimi – just a gentle nudge to revert the audit confirm please." See **Exhibit 66**.

(c) On April 2, 2024, Mr. Santor received an email from DocuSign confirming all signers had completed signing the document named "Radiant Films Confirmation (draft).pdf", which consisted of the 2023 audit confirmation letter that was DocuSigned by "Mimi Steinbauer". The account username next to Mr. Santor's PMI email address was displayed as "Mike Repsch". The audit confirmation letter listed the MG Loans for Gingerbread Girl, Anita, Price of Admission, Rachel's Dream and Stripped, see **Exhibit 67**.

(d) Minutes later on April 2, 2024, the Imposter Radiant Email replied to Mr. Santor's follow-up email dated March 25, 2024, copied to MNP and Mr. Chang-Sang, attaching the DocuSigned 2023 audit confirmation letter and apologizing for the delay as "I missed this in my junk." See attached Exhibit 66 above.

(e) On May 8, 2024, Mr. Santor sent another email to the Imposter Radiant Email, copied to MNP, asking "Mimi" to sign and return the attached revised 2023 audit confirmation letter, see **Exhibit 68**.

(f) On May 9, 2024, Mr. Santor sent a follow-up email to the Imposter Radiant Email stating "Hi Mimi – to help expedite, I just set up with SignNow". See attached **Exhibit 69**. A SignNow request was then sent to the Imposter Radiant Email, copied to Mr. Chang-Sang and MNP, to sign the document named "Confirmation-Revised Draft-Radiant Films". See **Exhibit 70**.

(g) On May 10, 2024, Mr. Santor received an email from SignNow stating that the Imposter Radiant Email signed the document named "Confirmation-Revised Draft-Radiant Films". On the same day, the Imposter Radiant Email responded to Mr. Santor, copied to MNP and Mr. Chang-Sang, stating "Here you go" and attaching the electronically signed revised 2023 audit confirmation letter, see attached **Exhibit 71**.

D. Dark Star

Background

92. Dark Star US is a film distribution company led by Mr. Michael Repsch (**Mr. Repsch**). See https://darkstarpics.com/how-we-roll.

Dark Star Canada Account at National Bank of Canada

93. Dark Star Canada was incorporated on January 7, 2019. On the Incorporation Application, 839 Canada is identified as the Incorporator. Mr. Adam Garvin (**Mr. Garvin**) and Mr. Santor are listed as the directors, see **Exhibit 72**. We identified an email from Mr. Santor to Mr. Garvin (at his PMI email address), requesting: "Can you have Angela [at Bennett Jones] set up Dark Star Pictures (Canada) as we did with Concourse (Canada) pre-emptively such that we can use as the SPV for our deals with Mike – thanks." See **Exhibit 73**.

94. On January 8, 2019, Mr. Santor requested that Mr. Di Libero and Ms. Stephanie Tsumura Bentley (**Ms. Bentley**) of National Bank set up a new bank account for Dark Star Canada. In response to questions from National Bank, Mr. Santor stated that Dark Star Canada was 100% owned by his 839 Canada company and that he was the only authorized signatory on the account. He estimated annual sales/revenues of $2,000,000 and stated that the source of funds was "my personal", see **Exhibit 74**.

95. On January 22, 2019, Ms. Bentley of National Bank confirmed that National Bank had opened the new accounts (CAD and USD) for Dark Star Canada and that they were ready for Mr. Santor to sign. The Dark Star Canada Canadian dollar account at National Bank was Account No. 011520 (**Dark Star Canada NB Account**). The Dark Star Canada US dollar account at National Bank was Account No. 0003160. She further provided incoming wire instructions, as requested by Mr. Santor, see **Exhibit 75**.

96. On April 12, 2019, Mr. Garvin submitted his resignation letter informing Mr. Santor that he was resigning "as a director of Dark Star and PMR and as an officer of Concourse." He further stated that he wanted to terminate his consulting agreement. In the letter, Mr. Garvin explained that he was not aware of several transactions that had taken place since January 2019 relating to Dark Star and PMR. Mr. Gavin explained that he attempted to obtain additional information relating to Dark Star and PMR's recent activities but was told by Mr. Santor that he had received legal advice to not provide such information at the present time. Mr. Gavin stated that he could not "function as a director of Dark Star and PMR or as an officer of Concourse in an information vacuum". He further stated that "I also appreciate that you're not providing me with this information and have kept it from me throughout my tenure as a director and officer, because as you suggested it may be better if I were 'in the dark'...Since I do not have, and have not had, any visibility into what are undoubtedly very important matters relating to the companies, and since you have made it clear that I will not be given that visibility, I have no choice but to resign as a director of Dark Star and PMR and as an officer of Concourse and end my role as a consultant." See **Exhibit 76**.

The Deal Memo, General Security Agreement and Grid Promissory Note

97. In a set of loan documents provided by PMI, a Deal Memo relating to a $15,000,000 USD Line of Credit facility between PMI and "Dark Star Pictures" was prepared. The Deal Memo was addressed to the Investment Committee. It described that "Dark Star Pictures", a domestic distributor, was "looking to

further its growth by being able to provide Proof of Funds, MGs etc. to productions to secure either domestic and/or global rights for selected films." The Deal Memo further explained that PMI would have sole discretion in accepting or rejecting advances to "Dark Star Pictures" and that PMI would have a "GAS" [*sic*], which I understand from the context to mean a General Security Agreement, "over all assets of Dark Star Pictures over and above the individual projects financed."

98. The Deal Memo does not specify the full corporate name for "Dark Star Pictures", but notes that Mike Repsch is the owner/operator of "Dark Star Pictures", suggesting that the Deal Memo likely related to the legitimate distribution company, Dark Star US.

99. Dark Star US, jointly and severally with Dark Star Canada, purportedly entered into a General Security Agreement (the **Dark Star GSA**) with the Fund. While the Dark Star GSA was dated February 29, 2016, it appears that it was signed on and about February 12, 2019. The Dark Star GSA was accompanied by a Secured Demand Grid Promissory Note (the **Dark Star Grid P-Note**) for a revolving loan facility of $15,000,000 CAD "to be used solely in connection with [Dark Star US/Canada's] business as a motion picture sales agent." Pursuant to these agreements, the Fund agreed to provide certain advances of MG Loans to Dark Star US/Canada up to the total amount indicated in the Dark Star Grid P-Note. Both the Dark Star GSA and the Dark Star Grid P-Note are DocuSigned by "Mike Repsch" for "Dark Star Pictures". Attached as **Exhibit 77** is the email from DocuSign, the Dark Star Grid P-Note and the Dark Star GSA that were attached.

100. The Dark Star Grid P-Note provides that all funds payable Dark Star US/Canada under Sales Agent Agreements are to be paid into a "control account", defined as the Fund's Bank of Montreal Account (03802 001 1998 708). However, I note that the "control account" is identified in section 2.3.3.b of the Dark Star GSA as an unspecified account to be held at the National Bank, see Exhibit 77 above. In our investigation to date, we have not identified information to suggest that the Fund has or had bank accounts at the National Bank.

101. On February 19, 2019, Mr. Santor appears to have completed a DocuSign of the Dark Star Grid P-Note and the Dark Star GSA, which were sent to Mr. Santor's PMI email address, with the account username next to his email address displayed as "Mike Repsch", and DocuSigned as "Mike Repsch." They bear the same DocuSign identification number "D62BD1C90306412" discussed below in connection with the MG Loan advances, see Exhibit 77 above.

102. On or about December 10, 2020, Mr. Chang-Sang signed an updated Grid Promissory Note with "Dark Star Pictures, a Delaware limited liability company" (**Updated Dark Star Grid P-Note**) increasing the maximum facility to $20,000,000 CAD. The Updated Dark Star Grid P-Note appears to have been required because Advances 5 and 6 to "Dark Star" in December 2020 took the total indebtedness over the original approved amount of $15,000,000 CAD. The Updated Dark Star Grid P-Note is

electronically signed by "Mike Repsch" for "Dark Star Pictures", and by Mr. Santor and Mr. Chang-Sang for the Fund, see **Exhibit 78**.

103. A set out in Schedule I, over the period February 28, 2019 to December 23, 2020, six (6) advances totaling $17,707,500 CAD were made by the Fund to Dark Star Canada, as detailed below. In the following three (3) years between August 9, 2022 and July 31, 2023, repayments to PMI totaling $6,873,885 CAD were made.

Advance 1 – "Ghostbox Cowboy"

104. On February 27, 2019, Mr. Santor received emails from DocuSign confirming "all signers completed" signing the documents named "DarkStar SF – COWBOY" and "DS – Advance Request –T1", which consisted of a Dark Star Pictures Short Form Term Sheet, dated January 14, 2019, and Dark Star Pictures Advance Request Certificate No. 1, dated February 12, 2019, both of which were DocuSigned by "Mike Repsch". The DocuSign emails were sent to Mr. Santor's PMI email address, with the account username next to his email address displayed as "Mike Repsch", see **Exhibit 79**.

105. On February 27, 2019, Mr. Santor emailed Mr. Chang-Sang and Mr. Hills, advising that he "just got the docs in from Mike and I set up as 2 emails from SignNow for execution." See **Exhibit 80**.

106. On February 28, 2019, Mr. Hills sent an email to Ms. Li at Apex, copied to Mr. Santor, and instructed the release of an advance of $3,150,000 CAD to the Dark Star Canada NB Account and to remit $210,000 CAD in closing costs to PMI. To this email, Mr. Hills attached the Loan Calculation for Ghostbox Cowboy, the Dark Star Advance Certificate No. 1 for $3,500,000 CAD between "Dark Star Pictures" (as "borrower") and the Fund (as "lender"), and a Short Form Term Sheet between Dark Star US (as "distributor") and Lightshow Films, LLC (as "producer") wherein Dark Star US agreed to provide Lightshow Films, LLC a MG of $2,600,000 USD. The Dark Star Grid P-Note and Dark Star GSA were also attached, see **Exhibit 81**.

107. I note the following based on my review of these documents:

(a) The beneficiary named in Advance Request Certificate No. 1 relating to "Ghostbox Cowboy" is "Dark Star Pictures" with a Vancouver address. The bank account into which the funds were to be disbursed is the Dark Star Canada NB Account.

(b) The corresponding Short Form Term Sheet for "Ghostbox Cowboy" indicates that the "distributor" is "Dark Star Pictures, LLC", with a California address, which conflicts with the information contained in Advance Request Certificate No. 1.

(c) Both the Advance Request Certificate No. 1, dated February 12, 2019, and the Short Form Term Sheet, dated January 14, 2019, were DocuSigned by "Mike Repsch" on February 27, 2019 and bear the DocuSign identification number “D62BD1C90306412”. As noted above, the DocuSign emails were sent to Mr. Santor’s PMI email address, with the account username next to his email address displayed as “Mike Repsch”. I further note that the Advance Request Certificates and Short Form Term Sheets related to Dark Star MG Loans 1 through 4 bear the same Docusign identification number “D62BD1C90306412”.

(d) The version of the Short Form Term Sheet that was DocuSigned by “Mike Respch” on February 27, 2019 had no signature below “LIGHTSHOW FILMS, LLC” at the bottom the page, whereas the version emailed to Apex on February 28, 2019 is signed.

108. On February 28, 2019, Ms. Li responded to Mr. Hills, copied to Mr. Santor, and confirmed that the wire had been released. She provided a wire confirmation for this transfer which indicated the funds were transferred from the Fund’s General Account to the Dark Star Canada NB Account, see **Exhibit 82**.

109. Based on information from Mr. Hills and supporting documentation from Apex, the Loan for “Ghostbox Cowboy” was repaid in full by payments from Dark Star Canada as follows:

(a) $4,667,950 CAD on August 9, 2022; and

(b) $37,935 CAD on October 13, 2022.

Advance 2 – “Heartlock”

110. On June 19, 2019, Mr. Santor received an email from DocuSign confirming “all signers completed” signing the document named “DarkStar – Tranche 2”, which consisted of the Dark Star Pictures Advance Request Certificate No. 1, dated June 18, 2019, and Dark Star Pictures Short Form Term Sheet, dated May 20, 2019, both of which were DocuSigned by “Mike Repsch”. The DocuSign email was sent to Mr. Santor’s PMI email address, with the account username next to his email address displayed as “Mike Repsch”, see **Exhibit 83**.

111. On June 19, 2019, Mr. Chang-Sang received the SignNow request to sign the document named Darkstar – Tranche 2. The request included the Loan Calculation, the Advance Request Certificate No. 1 requesting Mr. Chang-Sang’s signature and a copy of the signed Short Form Term Sheet, see **Exhibit 84**.

112. On June 19, 2019, Mr. Santor sent an email to Ms. Li at Apex and instructed her to issue the wire transfer of $2,700,000 CAD to the Dark Star Canada NB Account and to remit $195,000 CAD in closing costs to PMI. To this email, Mr. Santor attached the Loan Calculation for “Heartlock”, the Dark Star Advance Certificate No. 1 for $3,000,000 CAD between “Dark Star Pictures” (as “borrower”) and the Fund (as “lender”), and a Short Form Term Sheet between Dark Star US (as “distributor”) and Midnight

Crew, LLC (as "licensor") wherein Dark Star US agreed to provide Midnight Crew, LLC a MG of $2,500,000 USD, see **Exhibit 85**.

113. I note the following based on my review of these documents:

(a) The beneficiary named in Advance Request Certificate No. 1 relating to "Heartlock" is "Dark Star Pictures" with a Vancouver address. The bank account into which the funds were to be disbursed is the Dark Star Canada NB Account.

(b) The corresponding Short Form Term Sheet for "Heartlock" indicates that the "distributor" is "Dark Star Pictures, LLC", with a California address, which conflicts with the information contained in Advance Request Certificate No. 1.

(c) Both the Advance Request Certificate No. 1, dated June 18, 2019, and the Short Form Term Sheet, dated May 20, 2019, were DocuSigned by "Mike Repsch" at the same time on June 19, 2019 and bear the DocuSign identification number "D62BD1C90306412". As noted above, the DocuSign emails were sent to Mr. Santor's PMI email address, with the account username next to his email address displayed as "Mike Repsch". I further note that the Advance Request Certificates and Short Form Term Sheets related to Dark Star MG Loans 1 through 4 bear the same Docusign identification number "D62BD1C90306412".

(d) The version of the Short Form Term Sheet that was DocuSigned by "Mike Respch" on June 19, 2019 had no signature below "MIDNIGHT CREW, LLC" at the bottom the page, whereas the version emailed to Apex on June 19, 2019 is signed.

114. On June 19, 2019, Ms. Li responded to Mr. Santor that the wire had been released. She provided a wire confirmation for this transfer which indicated the funds were transferred from the Fund's General Account to the Dark Star Canada NB Account, see **Exhibit 86**.

115. Based on information from Mr. Hills and supporting documentation from Apex, the loan for "Heartlock" was repaid in part by a payment from Dark Star Canada for $1,000,000 CAD on July 31, 2023.

Advance 3 – "AngelFish"

116. On November 8, 2019, Mr. Santor sent an email to Mr. Chang-Sang attaching the Loan Calculation, Advance Certificate No. 3, dated November 8, 2019, and Short Form Term Sheet, dated October 15, 2019, for "AngelFish", see **Exhibit 87**. On the same day, Mr. Chang-Sang signed the Advance Certificate No. 3 for "Angelfish" and returned it to Mr. Santor by email, see **Exhibit 88**.

117. On November 8, 2019, Mr. Santor sent an email to Ms. Li at Apex and instructed her to issue the wire transfer of $3,022,500 CAD to the Dark Star Canada NB Account and to remit $113,750 CAD in closing costs to PMI. To this email, Mr. Santor attached the Loan Calculation for "AngelFish", the Dark Star Advance Certificate No. 3 for $3,250,000 CAD between "Dark Star Pictures" (as "borrower") and the Fund (as "lender"), and a Short Form Term Sheet between Dark Star US (as "distributor") and Black 26 Pictures (as "licensor") wherein Dark Star US agreed to provide Black 26 Pictures a MG of $2,500,000 USD, see **Exhibit 89**.

118. I note the following based on my review of these documents:

(a) The beneficiary named in Advance Request Certificate No. 3 relating to "AngelFish" is "Dark Star Pictures" with a Vancouver address. The bank account into which the funds were to be disbursed is the Dark Star Canada NB Account.

(b) The corresponding Short Form Term Sheet for "AngelFish" indicates that the "distributor" is "Dark Star Pictures, LLC", with a California address, which conflicts with the information contained in Advance Request Certificate No. 3.

(c) Both the Advance Request Certificate No. 3, dated November 8, 2019, and the Short Form Term Sheet, dated October 15, 2019, were DocuSigned by "Mike Repsch". I note that the Advance Request Certificates and Short Form Term Sheets related to Dark Star MG Loans 1 through 4 bear the same Docusign identification number "D62BD1C90306412".

119. On November 8, 2019, Ms. Li responded to Mr. Santor that the wire had been released. She provided a wire confirmation for this transfer which indicated the funds were transferred from the Fund's General Account to the Dark Star Canada NB Account, see **Exhibit 90**.

120. Based on information from Mr. Hills and supporting documentation from Apex, the loan for "AngelFish" was repaid in part by a payment from Dark Star Canada for $500,000 CAD on July 31, 2023.

Advance 4 – "Adonis Complex"

121. On December 11, 2019, Mr. Santor received an email from DocuSign confirming "all signers completed" signing the document named "DarkStar Loan Calc – T4 - Adonis", which consisted of the Dark Star Pictures Advance Request Certificate No. 4, dated December 11, 2019, and Dark Star Pictures Short Form Term Sheet, dated December 9, 2019, both of which were DocuSigned by "Mike Repsch". The DocuSign email was sent to Mr. Santor's PMI email address, with the account username next to his email address displayed as "Mike Repsch", see **Exhibit 91**.

122. On December 11, 2019, an email was sent from SignNow to Mr. Hills indicating he “signed or viewed” the document named “Darkstar – T4 – Adonis PE”, see **Exhibit 92**. The request included a copy of signed Short Form Term Sheet and Advance Request Certificate No. 4 that was signed by Mr. Hills.

123. On December 11, 2019, Mr. Santor sent an email to Ms. Li at Apex and instructed her to issue the wire transfer of $2,790,000 CAD to the Dark Star Canada NB Account and to remit $113,750 CAD in closing costs to PMI. To this email, Mr. Santor attached the Loan Calculation for “Adonis Complex”, the Dark Star Advance Certificate No. 4 for $3,000,000 CAD between “Dark Star Pictures” (as “borrower”) and the Fund (as “lender”), and a Short Form Term Sheet between Dark Star US (as “distributor”) and Three Hair Productions (as “licensor”) wherein Dark Star US agreed to provide Three Hair Productions a MG of $3,000,000 USD, see **Exhibit 93**.

124. I note the following based on my review of these documents:

(a) The beneficiary named in Advance Request Certificate No. 4 relating to “Adonis Complex” is “Dark Star Pictures” with a Vancouver address. The bank account into which the funds were to be disbursed is the Dark Star Canada NB Account.

(b) The corresponding Short Form Term Sheet for “Adonis Complex” indicates that the “distributor” is “Dark Star Pictures, LLC”, with a California address, which conflicts with the information contained in Advance Request Certificate No. 4.

(c) Both the Advance Request Certificate No. 4, dated December 11, 2019, and the Short Form Term Sheet, dated December 9, 2019, are DocuSigned by “Mike Repsch” at the same time on December 11, 2019 and bear the DocuSign identification number “D62BD1C90306412”. As noted above, the Docusign emails were sent to Mr. Santor’s PMI email address, with the account username next to his email address displayed as “Mike Repsch”. I further note that the Advance Request Certificates and Short Form Term Sheets related to Dark Star MG Loans 1 through 4 bear the same Docusign identification number “D62BD1C90306412”.

(d) The version of the Short Form Term Sheet that was DocuSigned by “Mike Respch” on December 11, 2019 had no signature below “THREE HAIR PRODUCTIONS” at the bottom the page, whereas the version emailed to Apex on December 11, 2019 is signed.

125. On December 11, 2019, Ms. Li responded to Mr. Santor that the wire had been released. She provided a wire confirmation for this transfer which indicated the funds were transferred from the Fund’s General Account to the Dark Star Canada NB Account, see **Exhibit 94**.

126. Based on information from Mr. Hills and supporting documentation from Apex, the loan for “Adonis Complex” was repaid in part by a payment from Dark Star Canada for $668,000 CAD on July 31, 2023.

Advance 5 – "Love in Dangerous Times"

127. On December 17, 2020, Mr. Chang-Sang received an email from SignNow confirming all invitees have signed the document named "Darkstar – T5 – Love in Dangerous – PE". The document included Advance Request Certificate No. 5, dated December 15, 2020, and a Short Form Term Sheet, dated November 26, 2020, see **Exhibit 95**.

128. On December 17, 2020, Mr. Santor sent an email to Ms. Li and Mr. Cheung at Apex and instructed them to issue the wire transfer of $2,325,000 CAD to the Dark Star Canada NB Account and to remit $87,500 CAD in closing costs to PMI. To this email, Mr. Santor attached the Loan Calculation for "Love in Dangerous Times", the Dark Star Advance Certificate No. 5 for $2,500,000 CAD between "Dark Star Pictures" (as "borrower") and the Fund (as "lender"), and a Short Form Term Sheet between Dark Star US (as "distributor") and Dangerous Love Movie, LLC (as "licensor") wherein Dark Star US agreed to pay Dangerous Love Movie, LLC a MG of $3,000,000 USD, see **Exhibit 96**.

129. I note the following based on my review of these documents:

(a) The beneficiary named in Advance Request Certificate No. 5 relating to "Love in Dangerous Times" is "Dark Star Pictures" with a Vancouver address. The bank account into which the funds were to be disbursed is the Dark Star Canada NB Account.

(b) The corresponding Short Form Term Sheet for "Love in Dangerous Times" indicates that the "distributor" is "Dark Star Pictures, LLC", with a California address, which conflicts with the information contained in Advance Request Certificate No. 5.

(c) Both the Advance Request Certificate No. 4 and the Short Form Term Sheet appear to be signed electronically by "Mike Repsch".

130. On December 17, 2020, Mr. Cheung responded to Mr. Santor that the wire had been released. He provided a wire confirmation for this transfer which indicated the funds were transferred from the Fund's General Account to the Dark Star Canada NB Account, see **Exhibit 97**.

131. Based on information from Mr. Hills, there have been no repayments for "Love in Dangerous Times".

Advance 6 – "Honeydew"

132. On December 17, 2020, Mr. Chang-Sang received an email from SignNow confirming all invitees had signed the document named "Darkstar – T6 – Honeydew – PE". The document included Advance Request Certificate No. 6, dated December 15, 2020, and a Short Form Term Sheet, dated December 15, 2020, see **Exhibit 98**.

133. On December 23, 2020, Mr. Santor sent an email to Ms. Li and Mr. Cheung at Apex and instructed them to issue the wire transfer of $3,720,000 CAD to the Dark Star Canada NB Account and to remit $280,000 CAD in closing costs to PMI. To this email, Mr. Santor attached the Loan Calculation for "Honeydew", the Dark Star Advance Certificate No. 6 for $4,000,000 CAD between "Dark Star Pictures" (as "borrower") and the Fund (as "lender"), and a Short Form Term Sheet between Dark Star US (as "distributor") and Yellow Veil Pictures (as "licensor") wherein Dark Star US agreed to pay Yellow Veil Pictures a MG of $4,000,000 USD, see **Exhibit 99**.

134. I note the following based on my review of these documents:

(a) The beneficiary named in Advance Request Certificate No. 6 relating to "Honeydew" is "Dark Star Pictures" with a Vancouver address. The bank account into which the funds were to be disbursed is the Dark Star Canada NB Account.

(b) The corresponding Short Form Term Sheet for "Honeydew" indicates that the "distributor" is "Dark Star Pictures, LLC", with a California address, which conflicts with the information contained in Advance Request Certificate No. 6.

(c) Both the Advance Request Certificate No. 6 and the Short Form Term Sheet appear to be signed electronically by "Mike Repsch".

135. On December 23, 2020, Mr. Cheung responded to Mr. Santor that the wire had been released. He provided a wire confirmation for this transfer which indicated the funds were transferred from the Fund's General Account to the Dark Star Canada NB Account, see **Exhibit 100**.

136. Based on information from Mr. Hills, there have been no repayments for "Honeydew".

Summary of Payment to/from Dark Star Canada

137. As set out in Schedule I is a summary of advances[34] and repayments[35] made to/from Dark Star Canada from/to the Fund's General Account during the Period of Review. This information is also set out below:

Date	Amount	Currency	Bank Statement Description	Account	Notes
02/28/19	$ (3,150,000.00)	CAD	Outgoing Wire Payment , CA, DARK STAR PICTURES	Fund's General Account	1
06/19/19	$ (2,700,000.00)	CAD	Outgoing Wire Payment , CA, DARK STAR PICTURES	Fund's General Account	2
11/08/19	$ (3,022,500.00)	CAD	OUTGOING WIRE PAYMENT , CA, DARK STAR PICTURES	Fund's General Account	3
12/11/19	$ (2,790,000.00)	CAD	Outgoing Wire Payment , CA, DARK STAR PICTURES	Fund's General Account	4
12/17/20	$ (2,325,000.00)	CAD	Outgoing Wire Payment , CA, DARK STAR PICTURES	Fund's General Account	5
12/23/20	$ (3,720,000.00)	CAD	Outgoing Wire Payment , CA, DARK STAR PICTURES	Fund's General Account	6
Total	**$ (17,707,500.00)**	**Advances**			
08/09/22	$ 4,667,950.00	CAD	Incoming Wire Payment , INCOMING WIRE PAYMENT , CA, DARK STAR PICTU	Fund's General Account	7
10/13/22	$ 37,935.45	CAD	Direct Deposit , DARK STAR PICTU EDI / EED	Fund's General Account	8
07/31/23	$ 500,000.00	CAD	Incoming Wire Payment , INCOMING WIRE PAYMENT , CA, DARK STAR PICTU	Fund's General Account	9
07/31/23	$ 668,000.00	CAD	Incoming Wire Payment , INCOMING WIRE PAYMENT , CA, DARK STAR PICTU	Fund's General Account	10
07/31/23	$ 1,000,000.00	CAD	Incoming Wire Payment , INCOMING WIRE PAYMENT , CA, DARK STAR PICTU	Fund's General Account	11
Total	**$ 6,873,885.45**	**Repayments**			

Note 1: Advance for "Ghostbox Cowboy"
Note 2: Advance for "Heartlock"
Note 3: Advance for "Angelfish"
Note 4: Advance for "Adonis Complex"
Note 5: Advance for "Dangerous Times"
Note 6: Advance for "Honeydew"
Note 7: Repayment for "Ghostbox Cowboy"
Note 8: Repayment for "Ghostbox Cowboy"
Note 9: Repayment for "Angelfish"
Note 10: Repayment for "Adonis Complex"
Note 11: Repayment for "Heartlock"

Dark Star Audit Confirmation Letters

138. Our review appears to indicate that Mr. Santor created an internet domain "dark-starent.com" for purposes of facilitating the completion of PMI's annual Audit Confirmation Letters for the years ended 2019 to 2023 on behalf of "Mike Repsch" of Dark Star US.

139. On December 13, 2019, Mr. Santor registered the internet domain "dark-starent.com" with IONOS Inc., see **Exhibit 101**.

[34] Negative numbers (with brackets) represent money leaving the Fund's General Account.
[35] Positive numbers represent money coming into the Fund's General Account.

140. Mr. Santor appears to have used this internet domain to establish the email address miker@dark-starent.com (the **Imposter Dark Star Email**) to respond to the audit loan confirmation requests made by the Fund's auditor, MNP.

141. Of note, on August 22, 2023, Ms. Georgia O'Brien, assistant of Mr. Santor, tried signing into Mr. Santor's DocuSign account to complete the "Add-On Subscription Form" on his behalf, and she noted that Mr. Santor's account name has changed to "Mike Repsch", see **Exhibit 102**. Ms. Georgia O'Brien sent separate emails to Mr. Santor and Mr. Hills seeking clarification, and Mr. Hills responded asking her to check with Mr. Santor how he set up his profile, see **Exhibit 103**.

142. It appears that Mr. Repsch of Dark Star US uses the email mike@darkstarpics.com (the **Real Dark Star Email**). I note that the website for Dark Star US is www.darkstarpics.com, a domain name consistent with Mr. Repsch's email address.

143. Respecting the 2019 Audit Confirmation Letters:

(a) On January 29, 2020, Mr. Santor sent an email to the Imposter Dark Star Email, copied to MNP, requesting that "Mike" review and execute the attached PMI loan audit confirmation. The letter listed the advances for "Ghostbox Cowboy", "Heartlock", "AngelFish" and "Adonis Complex" described above, see **Exhibit 104**.

(b) On February 3, 2020, Mr. Santor sent a follow up email to the Imposter Dark Star Email, requesting again completion of the PMI loan audit confirmation, see **Exhibit 105**.

(c) On February 12, 2020, Mr. Santor received an email from DocuSign confirming "all signers completed" signing the document named "Dark Star Pictures Loan Confirmation", which consisted of the 2019 PMI loan audit confirmation letter that was DocuSigned by "Mike Repsch" and bears the DocuSign identification number "D62BD1C90306412". The account username next to Mr. Santor's PMI email address was displayed as "Mike Repsch", see **Exhibit 106**.

(d) On February 12, 2020, the Imposter Dark Star Email replied to Mr. Santor, copied to MNP, attaching the DocuSigned loan audit confirmation letter stating that the information was correct. Mr. Santor then forwarded the email and signed confirmation to MNP and copied Mr. Chang-Sang, see **Exhibit 107**.

144. Respecting the 2020 Audit Confirmation Letters:

(a) On March 6, 2021, Mr. Santor sent an email to the Imposter Dark Star Email, copied to MNP and Mr. Chang-Sang, requesting that "Mike" complete the attached PMI loan audit confirmation. The letter listed the advances for "Ghostbox Cowboy", "Heartlock", "AngelFish", "Adonis Complex", "Love in Dangerous Times" and "Honeydew" described above, see **Exhibit 108**.

(b) On March 6, 2021, Mr. Santor received an email from DocuSign confirming "all signers completed" signing the document named "Dark Star Pictures Loan Confirmation", which consisted of the 2020 PMI loan audit confirmation letter that was DocuSigned by "Mike Repsch" and bears the DocuSign identification number "D62BD1C90306412". The account username next to Mr. Santor's PMI email address was displayed as "Mike Repsch", see **Exhibit 109**.

(c) On March 6, 2021, the Imposter Dark Star Email replied to Mr. Santor, copied to MNP and Mr. Chang-Sang, attaching the DocuSigned loan audit confirmation letter stating that the information was correct, see **Exhibit 110**.

145. Respecting the 2021 Audit Confirmation Letters:

(a) On March 21, 2022, Mr. Santor sent an email to the Imposter Dark Star Email, copied to MNP and Mr. Chang-Sang, requesting that "Mike" complete the attached PMI loan audit confirmation. The letter listed the advances for "Ghostbox Cowboy", "Heartlock", "AngelFish", "Adonis Complex", "Love in Dangerous Times" and "Honeydew" described above, see **Exhibit 111**.

(b) On April 10, 2022, Mr. Santor received an email from DocuSign confirming "all signers completed" signing the document named "Dark Star Pictures Loan Confirmation", which consisted of the 2021 PMI loan audit confirmation letter that was DocuSigned by "Mike Repsch" and bears the DocuSign identification number "D62BD1C90306412". The account username next to Mr. Santor's PMI email address was displayed as "Mike Repsch", see **Exhibit 112**.

(c) On April 10, 2022, the Imposter Dark Star Email replied to Mr. Santor, copied to MNP and Mr. Chang-Sang, attaching the DocuSigned loan audit confirmation letter stating that the information was correct, see **Exhibit 113**.

146. Respecting the 2022 Audit Confirmation Letters:

(a) On March 4, 2023, MNP sent an email to the Imposter Dark Star Email, requesting that "Mike Respch" complete the attached PMI loan audit confirmation. The letter listed the advances for "Heartlock", "AngelFish", "Adonis Complex", "Love in Dangerous Times" and "Honeydew" described above, see **Exhibit 114**.

(b) On March 24, 2023, MNP sent a follow-up email to the Imposter Dark Star Email, requesting again that "Mike Repsch" complete the loan audit confirmation, see **Exhibit 115**.

(c) On March 28, 2023, an email from “SignNow” was sent to Mr. Santor’s PMI email address and indicated that Mr. Santor had invited the Imposter Dark Star Email to sign the document named “Dark Star Pictures Loan Confirmation”, see **Exhibit 116**.

(d) On March 29, 2023, the Imposter Dark Star Email replied to MNP, copied to Mr. Santor and Mr. Chang-Sang, attaching the signed loan audit confirmation letter stating that the information was correct. I note that the signature on the loan audit confirmation letter was not signed by SignNow, instead it appears to be hand signed. I further note that the handwritten printed name of “Mike Repsch” was misspelled, as “Repsche”, see **Exhibit 117**.

(e) On March 29, 2023, MNP sent an email to the Imposter Dark Star Email, copied to Mr. Santor and Mr. Chang-Sang, noting discrepancies regarding the “AngelFish” loan amounts and asking whether the MNP number or the audit confirmation number was correct, see **Exhibit 118**.

(f) On March 31, 2023, the Imposter Dark Star Email replied to MNP, copied to Mr. Santor and Mr. Chang-Sang, confirming that MNP’s number was correct, see **Exhibit 119**.

147. Respecting the 2023 Audit Confirmation Letters:

(a) On March 20, 2024, Mr. Santor sent an email to the Imposter Dark Star Email, copied to MNP and Mr. Chang-Sang, requesting that “Mike Respch” review and sign the attached PMI audit loan confirmation. The loan audit confirmation letter listed the MG Loans for Heartlock, Adonis Complex, Angelfish, Honeydew, and Love in Dangerous Times, see **Exhibit 120**.

(b) On March 20, 2024, Mr. Santor received an email from DocuSign confirming “all signers completed” signing the document named “Dark Star Pictures Loan Confirmation”, which consisted of the 2023 PMI loan audit confirmation letter that was DocuSigned by “Mike Repsch”. The account username next to Mr. Santor’s PMI email address was displayed as “Mike Repsch”, see **Exhibit 121**.

(c) On March 20, 2024, the Imposter Dark Star Email replied to Mr. Santor’s PMI email address, copied to MNP and Mr. Chang-Sang, attaching the DocuSigned loan audit confirmation letter stating that the information was correct, see **Exhibit 122**.

(d) On May 8, 2024, Mr. Santor sent a revised loan audit confirmation letter to the Imposter Dark Star Email requesting that “Mike Repsch” review and sign the revised audit confirmation, see **Exhibit 123**.

(e) On May 9, 2024, an email from SignNow to Mr. Santor's PMI email address indicated that the Imposter Dark Star Email had signed the document named "Confirmation-Revised Draft-Darkstar", see **Exhibit 124**.

(f) On May 9, 2024, the Imposter Dark Star Email forwarded the SignNow email to MNP, Mr. Santor and Mr. Chang-Sang, attaching the signed[36] loan audit confirmation letter stating that the information was correct, see **Exhibit 125**.

E. <u>Concourse:</u>

Background

148. Concourse US is a Delaware limited liability company, incorporated on December 4, 2014. Concourse US is a film finance, production and distribution company helping producers finance and distribute feature films. The company was cofounded by the current CEO, Matthew Shreder, and James Andrew Felts, who had left the company in 2019. Their website is https://www.concourse-media.com/about

Concourse Canada Account at National Bank of Canada

149. Mr. Santor incorporated Concourse Canada on August 23, 2017. According to the corporate profile report for Concourse Canada (see Exhibit 24), Mr. Santor is listed as the sole director/officer.

150. On August 23, 2017, Mr. Santor requested that Mr. Di Libero and Ms. Bentley of National Bank set up a new bank account for Concourse Canada, noting "very few transactions on a monthly basis – the occasion in bound from some of my other companies and then mostly outbound to 839 Can Inc.". See **Exhibit 126**. A follow-up email was sent from Mr. Santor to Mr. Di Libero and Ms. Bentley that he needed the bank account setup as soon as possible as he needs "to do an inbound wire this week for approximately $10 million", see **Exhibit 127**.

151. On August 28, 2017, in response to an information request from Ms. Bentley, Mr. Santor explained that the company was set up to be a "segregated holdco"; he is the sole owner of the company and the President; the company has zero employees; and the company has estimated annual revenue/sales "on average between $5M and $15M". See **Exhibit 128**. In the same email chain, Ms. Bentley asked, "Is this company related to Concourse Media Inc. or Concourse Media Ltd. registered in Ontario or Concourse Media US?". Mr. Santor replied "un-related to any of the below". See **Exhibit 129**.

152. On August 30, 2017, Ms. Bentley sent to Mr. Santor the specimen cheque and incoming wire instructions for Concourse Canada, see **Exhibit 130**. The Concourse Canada Canadian dollar account at National Bank was Account No. 0009320 (the **Concourse Canada NB Account**).

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[36] It is unclear from a review of the audit loan confirmation whether it was signed by hand or electronically.

General Security Agreement and Grid Promissory Note

153. On or about August 15, 2017, Concourse US, jointly and severally with Concourse Canada, purportedly entered into a General Security Agreement (the **Concourse GSA**) with the Fund. The Concourse GSA was accompanied by a Secured Demand Grid Promissory Note dated February 29, 2016, (the **Concourse Grid P-Note**) with Concourse Canada, providing a loan in the principal amount of "Fifteen Million Canadian dollars (CDN $15,000,000), being the amount of […] a revolving loan facility of CDN $15,000,000". The loan facility was to be used solely in connection with Concourse Canada's business as a motion picture sales agent. Pursuant to these agreements, the Fund agreed to provide certain advances to Concourse Canada up to the total amount indicated in the Concourse Grid P-Note. Both the Concourse GSA and the Concourse Grid P-Note appear to have been signed[37] by "Adam Garvin", Secretary of Concourse Canada, and Mr. Chang-Sang for the Fund, see **Exhibit 131**.

154. On August 31, 2017, Mr. Santor sent a SignNow request to Mr. Chang-Sang to sign a document titled "Amended Concourse – Fully Executed" , see **Exhibit 132**. Moments later, an email from SignNow was sent to Mr. Chang-Sang stating that the document named "Amended Concourse – Fully Executed" was signed by him, see **Exhibit 133**. Shortly after, Mr. Chang-Sang emailed Mr. Santor the signed Concourse GSA, among other documents, indicating that he has signed the documents using SignNow, see **Exhibit 134**.

155. As set out in Schedule I, between August 31, 2017 and September 9, 2021, seven (7) loans were made by the Fund to Concourse Canada totaling $28,005,000 CAD, as detailed below. Between February 15, 2018 and October 20, 2023, repayments to PMI totaling $21,850,787 CAD were made. Our review and investigation of the Concourse Canada loans are ongoing, but it appears that they follow a similar pattern to the Radiant Canada and Dark Star Canada loans described above. I note some of our key findings with respect to four (4) of the seven (7) loans made to Concourse Canada in the section below.

Advance 4 - "Limbo"

156. On January 17, 2019, Mr. Santor sent an email to Ms. Li at Apex and instructed her to issue the wire transfer of $2,820,000 CAD to Concourse Canada NB Account and to remit $90,000 CAD in closing costs to PMI. To this email, Mr. Santor attached the Loan Calculation for "Limbo", the Advance Certificate No. 4 for $3,000,000 CAD between Concourse Canada (as "borrower") and the Fund (as "lender"), a Sales Agency Agreement between Concourse US (as "sales agent") and Limbo LLC (as "licensor") wherein Concourse US agreed to provide Limbo LLC a MG of $3,000,000 CAD in exchange for worldwide rights to Concourse US and an Interparty Agreement between "Concourse Media" (as "sales agent"), Limbo LLC (as "licensor") and the Fund, see **Exhibit 135**.

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[37] It is unclear from a review of the document whether it was signed by hand or electronically.

157. I note the following based on my review of these documents:

(a) The beneficiary named in Advance Request Certificate No. 4 relating to “Limbo” is Concourse Canada with a Vancouver address. The bank account into which the funds were to be disbursed is the Concourse Canada NB Account. I note however, that the signatory block references Concourse US.

(b) The corresponding Sales Agency Agreement for “Limbo” indicates that the “sales agent” is “Concourse Media, LLC”, with a California address, which conflicts with the information contained in Advance Request Certificate No. 4.

(c) The Advance Request Certificate No. 4, the Sales Agency Agreement and the Interparty Agreement appear to be signed[38] by “Andrew Felts”.

(d) The Advance Certificate No. 4 and the Interparty Agreement are dated January 10, 2018. The Sales Agency Agreement is dated December 1, 2017. However, the loan amount was advanced on January 17, 2019 (see below).

158. On January 17, 2019, Ms. Li responded to Mr. Santor that the wire had been released. She provided a wire confirmation for this transfer which indicated the funds were transferred from the Fund’s General Account to the Concourse Canada NB Account, see **Exhibit 136**.

159. Based on information from Mr. Hills and supporting documentation from Apex, the loan for “Limbo” was repaid in full by way of the following payments from Concourse Canada:

(a) $1,000,000 CAD on July 25, 2023;

(b) $940,000 CAD on August 29, 2023; and

(c) $1,300,000 CAD on October 20, 2023.

[38] It is unclear from a review of the document whether it was signed by hand or electronically.

Advance *5 - “I am Mortal”*

160. On February 2, 2021, Mr. Hills received an email from SignNow indicating he had signed the attached document “Concourse – Advance Request 5 – PE”. The document included Advance Request Certificate No. 5 and the Sales Agency Agreement, see **Exhibit 137**. On the same day, Mr. Santor received an email from SignNow indicating that all invitees have signed the attached document “Concourse – Advance Request 5 PE” which included the aforementioned documents, see **Exhibit 138**.

161. On February 2, 2021, Mr. Santor sent an email to Ms. Li at Apex and instructed her to issue the wire transfer to Concourse Canada NB Account of $4,650,000 CAD and to remit $175,000 CAD in closing costs to PMI. To this email, Mr. Santor attached the Loan Calculation for “I am Mortal”, the Advance Certificate No. 5 for $5,000,000 CAD between Concourse Canada (as “borrower”) and the Fund (as “lender”) and a Sales Agency Agreement between Concourse US (as “sales agent”) and I am Mortal Film LLC (as “licensor”) wherein Concourse US agreed to pay I am Mortal LLC an MG of “Three Million United States Dollars ($4,000,000 USD) [*sic*]” in exchange for worldwide rights to Concourse US, see **Exhibit 139**.

162. I note the following based on my review of these documents:

(a) The beneficiary named in Advance Request Certificate No. 5 relating to “I am Mortal” is Concourse Canada with a Vancouver address. The bank account into which the funds were to be disbursed is the Concourse Canada NB Account. I note however, that the signatory block references Concourse US.

(b) The corresponding Sales Agency Agreement for “I am Mortal” indicates that the “sales agent” is “Concourse Media, LLC”, with a California address, which conflicts with the information contained in Advance Request Certificate No. 5.

(c) The Advance Request Certificate No. 5 and the Sales Agency Agreement appear to be signed[39] by “Andrew Felts”.

[39] It is unclear from a review of the document whether it was signed by hand or electronically.

(d) The Sales Agency Agreement grants worldwide rights to Concourse US in exchange for payment of a MG of “Three Million United States Dollars ($4,000,000 USD)”. I note that there is a discrepancy between the numeric value and the descriptive value of the amount of the MG.

163. On February 2, 2021, Ms. Li responded to Mr. Santor that the wire had been released. She provided a wire confirmation for this transfer which indicated the funds were transferred from the Fund’s General Account to the Concourse Canada NB Account, see **Exhibit 140**.

164. Based on information from Mr. Hills, there have been no repayments for “I am Mortal”.

Advance 6 - “The Last Victim”

165. On March 18, 2021, Mr. Hills received an email from SignNow indicating that he has signed the attached document “Concourse – T6 – Last Victim – PE.” The document included Advance Request Certificate No. 6 and the Sales Agency Agreement”, see **Exhibit 141**. On the same day, Mr. Santor received an email from SignNow indicating that all invitees have signed the attached document “Concourse – T6 – Last Victim – PE” which included the aforementioned documents, see **Exhibit 142**.

166. On March 18, 2021, Mr. Santor sent an email to Ms. Li at Apex and instructed her to issue the wire transfer to Concourse Canada NB Account of $4,185,000 CAD and to remit $157,500 CAD in closing costs to PMI. To this email, Mr. Santor attached the Loan Calculation for “Last Victim”, the Advance Certificate No. 6 for $4,500,000 CAD between Concourse Canada (as “borrower”) and the Fund (as “lender”) and a Sales Agency Agreement between Concourse US (as “sales agent”) and Last Victim Movie, LLC (as “licensor”) wherein Concourse US agreed to pay Last Victim an MG of $3,500,000 USD in exchange for worldwide rights to Concourse US, see **Exhibit 143**.

167. I note the following based on my review of these documents:

(a) The beneficiary named in Advance Request Certificate No. 6 relating to “Last Victim” is Concourse Canada with a Vancouver address. The bank account into which the funds were to be disbursed is the Concourse Canada NB Account. I note however, that the signatory block references Concourse US.

(b) The corresponding Sales Agency Agreement for “Last Victim” indicates that the “sales agent” is “Concourse Media, LLC”, with a California address, which conflicts with the information contained in Advance Request Certificate No. 6.

(c) The Advance Request Certificate No. 6 and the Sales Agency Agreement appear to be signed[40] by “Andrew Felts”.

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[40] It is unclear from a review of the document whether it was signed by hand or electronically.

168. On March 18, 2021, Ms. Li responded to Mr. Santor that the wire had been released. She provided a wire confirmation for this transfer which indicated the funds were transferred from the Fund's General Account to the Concourse Canada NB Account, see **Exhibit 144**.

169. Based on information from Mr. Hills, there have been no repayments for "The Last Victim".

Advance 7 - "A Shot through the Wall"

170. On September 8, 2021, Mr. Santor received an email from DocuSign with the subject "Verify your identify to log in to DocuSign", which provided a verification code to access his DocuSign account. The account username next to Mr. Santor's PMI email address was displayed as "Daniel Langa" (see below). See **Exhibit 145**.

171. On the same day, September 8, 2021, Mr. Santor received an email from DocuSign confirming all signers had completed signing the document "Concourse - T7 - Shot Through Wall – PE", which consisted of a Loan Calculation), Advance Request Certificate No. 7 and a Sales Agency Agreement between Concourse US (as "sales agent") and STWall, LLC (as "licensor"), DocuSigned by "Daniel Langa". Again, the account username next to Mr. Santor's PMI email address was displayed as "Daniel Langa". See **Exhibit 146**.

172. On September 9, 2021, Mr. Hills received an email from SignNow indicating he had signed the attached document "Concourse – T7 – Shot Through Wall – PE", see **Exhibit 147**, which included Advance Request Certificate No. 7 and the aforementioned Sales Agency Agreement.

173. On September 9, 2021, Mr. Hills sent an email to Ms. Li at Apex and instructed her to issue the wire transfer to Concourse Canada NB Account of $4,650,000 CAD and to remit $175,000 CAD in closing costs to PMI. To this email, Mr. Santor attached the Loan Calculation for "A Shot Through the Wall", the Advance Certificate No. 7 for $5,000,000 CAD between Concourse Canada (as "borrower") and the Fund (as "lender") and the aforementioned Sales Agency Agreement, see **Exhibit 148**.

174. I note the following based on my review of these documents:

(a) The beneficiary named in Advance Request Certificate No. 7 relating to "A Shot Through the Wall" is Concourse Canada with a Vancouver address. The bank account into which the funds were to be disbursed is the Concourse Canada NB Account. I note however, that the signatory block references Concourse US.

(b) The corresponding Sales Agency Agreement for "Last Victim" indicates that the "sales agent" is "Concourse Media, LLC", with a California address, which conflicts with the information contained in Advance Request Certificate No. 7.

(c) The Advance Request Certificate No. 7 and the Sales Agency Agreement appear to be signed[41] by "Andrew Felts".

175. On September 9, 2021, Ms. Li responded to Mr. Hills that the wires had been released. She provided a wire confirmation for this transfer which indicated the funds were transferred from the Fund's General Account to Concourse Canada NB Account, see **Exhibit 149**.

176. Based on information from Mr. Hills, there have been no repayments for "A Shot through the Wall".

Summary of Payment to/from Concourse Canada

177. As set out in Schedule I, the following is a summary of advances[42] and repayments[43] made to/from Concourse Canada from/to the Fund's General Account during the Period of Review. This is also set out below:

Date	Amount	Currency	Bank Statement Description	Account	Notes
08/31/17	$ (4,500,000.00)	CAD	OUTGOING WIRE PAYMENT, CA, CONCOURSE MEDIA INC	Fund's General Account	1
08/31/17	$ (4,500,000.00)	CAD	OUTGOING WIRE PAYMENT, CA, CONCOURSE MEDIA INC	Fund's General Account	1
12/22/17	$ (2,700,000.00)	CAD	OUTGOING WIRE PAYMENT, CA, CONCOURSE MEDIAINC	Fund's General Account	1
01/17/19	$ (2,820,000.00)	CAD	Outgoing Wire Payment , CA , CONCOURSE MEDIAINC	Fund's General Account	2
02/02/21	$ (4,650,000.00)	CAD	Outgoing Wire Payment , CA , CONCOURSE MEDIAINC	Fund's General Account	3
03/18/21	$ (4,185,000.00)	CAD	Outgoing Wire Payment , OUTGOING WIRE PAYMENT , CA , CONCOURSE MEI	Fund's General Account	4
09/09/21	$ (4,650,000.00)	CAD	Outgoing Wire Payment , OUTGOING WIRE PAYMENT , CA , CONCOURSE MEI	Fund's General Account	5
Total	**$ (28,005,000.00)**	**Advances**			
02/15/18	$ 434,485.98	CAD	Direct Deposit , CONCOURSE MEDIAEDI / EED	Fund's General Account	6
05/25/20	$ 3,887,260.27	CAD	INCOMING WIRE PAYMENT , CA , 8397830 CANADAINC	Fund's General Account	6
12/24/20	$ 14,289,041.10	CAD	Incoming Wire Payment , CA , CONCOURSE MEDIAINC	Fund's General Account	6
07/25/23	$ 1,000,000.00	CAD	Incoming Wire Payment , INCOMING WIRE PAYMENT , CA , CONCOURSE MED	Fund's General Account	7
08/29/23	$ 940,000.00	CAD	INCOMING WIRE PAYMENT , INCOMING WIRE PAYMENT , CA , CONCOURSE I	Fund's General Account	7
10/20/23	$ 1,300,000.00	CAD	Direct Deposit , CONCOURSE MEDIAEDI / EED	Fund's General Account	7
Total	**$ 21,850,787.35**	**Repayments**			

Note 1: Advances for "Mulligan", "Gnome Alone", and "Helios" (not discussed in above paragraphs)
Note 2: Advance for "Limbo"
Note 3: Advance for "I am Mortal"
Note 4: Advance for "Last Victim"
Note 5: Advance for "Shot Through the Wall"
Note 6: Repayments for "Concourse Tranche 1, 2 and 3", "Helios", and "Mulligan" (not discussed in above paragraphs)
Note 7: Repayment for "Limbo"

Concourse Audit Confirmation Letters

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[41] It is unclear from a review of the document whether it was signed by hand or electronically.
[42] Negative numbers with (brackets) represent money leaving the Fund's General Account.
[43] Positive numbers represent money coming into the Fund's General Account.

178. Our review appears to indicate that Mr. Santor created an internet domain “concoursemedia.media” for the purpose of facilitating the completion of PMI’s Audit Confirmation Letters for the years ended 2019 to 2023 on behalf of “Andrew Felts” and/or “Matthew Shreder of Concourse US.

179. Mr. Santor registered the internet domain “concoursemedia.media” with IONOS Inc. Various IONOS invoices concerning the domain “concoursemedia.media” are addressed and sent to Mr. Santor’s PMI email, see **Exhibit 150**.

180. Mr. Santor appears to have used this internet domain to establish the email addresses for “Andrew Felts” of felts@concoursemedia.media (the **Imposter Felts Concourse Email**) and for “Matthew Shreder” of shreder@concoursemedia.media (the **Imposter Shreder Concourse Email**) to respond to the audit loan confirmation requests made by the Fund’s auditor, MNP.

181. It appears that Mr. Felts of Concourse US uses the email address felts@concourse-media.com (the **Real Felts Concourse Email**) and Mr. Shreder of Concourse US uses the email address shreder@concourse-media.com (the **Real Shreder Concourse Email**). I note that the website for Concourse US is www.concourse-media.com, a domain name consistent with Mr. Felts’ and Mr. Shreder’s email addresses.

182. Respecting the 2019 Audit Confirmation Letters:

(a) On March 26, 2020, Mr. Santor sent an email to the Imposter Felts Concourse Email, copied to MNP and Mr. Chang-Sang, with a request to complete the attached PMI loan audit confirmation. The letter listed the advances for “Helios”, “Gnome Alone”, “Limbo” and “Mulligan”, see **Exhibit 151**.

(b) On March 26, 2020, the Imposter Felts Concourse Email replied to Mr. Santor, copied to MNP and Mr. Chang-Sang, attaching a signed[44] copy of the PMI loan audit confirmation and stating that the information was correct, see **Exhibit 152**.

183. Respecting the 2020 Audit Confirmation Letters:

(a) On February 8, 2021, Mr. Santor sent an email to the Imposter Felts Concourse Email, copied to MNP and Mr. Chang-Sang, requesting that “Andrew Felts” complete the attached PMI loan audit confirmation. The letter listed the advance for “Limbo”, see **Exhibit 153**.

[44] It is unclear from a review of the document whether it was signed by hand or electronically.

(b) On February 12, 2021, Mr. Santor sent a follow-up email to the Imposter Felts Concourse Email, copied to MNP and Mr. Chang-Sang requesting completion of the PMI loan audit confirmation, see **Exhibit 154**.

(c) On March 6, 2021, the Imposter Felts Concourse Email replied to Mr. Santor, copied to MNP and Mr. Chang-Sang, attaching an electronically signed copy of the PMI loan audit confirmation and stating that the information was correct, see **Exhibit 155**.

184. Respecting the 2021 Audit Confirmation Letters:

(a) On March 16, 2022, MNP sent an email to the Imposter Felts Concourse Email, copied to Mr. Chang-Sang, requesting completion of the attached PMI loan audit confirmation. The letter listed the advance for “Limbo” , see **Exhibit 156**.

(b) On March 21, 2022, Mr. Santor sent an email to the Real Felts Concourse Email, copied to Mr. Chang-Sang and MNP, requesting completion of the PMI loan audit confirmation. The letter listed the advance for “Limbo”, see **Exhibit 157**. Less than half an hour later, Mr. Santor sent a follow up email to the Real Felts Concourse Email, indicating “Please disregard – we have had a security breach of our email systems…the below was a fraudulent email”, see **Exhibit 158**.

(c) On March 21, 2022, Mr. Santor received a “undeliverable” message in response to his email of March 21, 2022, indicating that the email address felts@concourse-media.com (the Real Felts Concourse Email) was not found, see **Exhibit 159**.

(d) On March 21, 2022, Mr. Santor sent an email to the Imposter Felts Concourse Email, copied to MNP and Mr. Chang-Sang, requesting completion of the attached PMI loan audit confirmation. The letter listed the advances for “Shot Through the Wall”, “Last Victim” and “I am Mortal” , see **Exhibit 160**.

(e) On April 10, 2022, Mr. Santor sent a follow up email to the Imposter Felts Concourse Email, copied to MNP and Mr. Chang-Sang, requesting completion of the attached PMI loan audit confirmation, see **Exhibit 161**.

(f) On April 10, 2022, the Imposter Felts Concourse Email returned the electronically signed PMI loan audit confirmation stating that the information was correct. MNP and Mr. Chang-Sang were copied on the email, see **Exhibit 162**.

(g) On April 18, 2022, Mr. Chang-Sang forwarded the above noted email (from the Imposter Felts Concourse Email dated April 10, 2022) to Mr. Murray of Taylor Oballa Murray Leyland LLP. In response, Mr. Murray stated that "These make no sense. Andrew transferred his interest in Concourse to Matt in May of 2019. And the email for Andrew (felts@concoursemedia.media) is odd and is not what his Concourse email was: James Andrew Felts felt@concourse-media.com", see **Exhibit 163**.

185. Respecting the 2022 Audit Confirmation Letters:

(a) On March 4, 2023, MNP emailed the Imposter Shreder Concourse Email, copied to Mr. Santor and Mr. Chang-Sang, requesting completion of the attached PMI loan audit confirmations. The letters list the advances for "Limbo", "Shot Through the Wall", "Last Victim" and "I am Mortal", see **Exhibit 164**.

(b) On March 24, 2023, MNP sent a follow up email to the Imposter Shreder Concourse Email, copied to Mr. Santor and Mr. Chang-Sang, requesting completion of the PMI loan audit confirmations, see **Exhibit 165**.

(c) On March 28, 2023, Mr. Santor received two (2) separate emails from SignNow indicating that he had invited the Imposter Shreder Concourse Email to sign the "Concourse Limbo Confirm" document and the "Concourse Media Confirmation", see **Exhibit 166**. On the same day, Mr. Santor received two (2) separate emails from SignNow indicating that the Imposter Shreder Concourse Email has signed the aforementioned PMI loan audit confirmations, see **Exhibit 167**.

(d) On March 28, 2023, the Imposter Shreder Concourse Email replied to MNP, copied to Mr. Santor and Mr. Chang-Sang, and provided the electronically signed PMI loan audit confirmations, stating that the information was correct, see **Exhibit 168**.

186. Respecting the 2023 Audit Confirmation Letters:

(a) On March 20, 2024, Mr. Santor sent an email to the Imposter Shreder Concourse Email, copied to MNP and Mr. Chang-Sang, requesting completion of the PMI loan audit confirmations. The letters listed "Limbo", "A Shot Through the Wall", "Last Victim" and "I am Mortal", see **Exhibit 169**.

(b) On March 25, 2024, Mr. Santor sent a follow up to the Imposter Shreder Concourse Email, copied to MNP and Mr. Chang-Sang, requesting completion of the PMI loan audit confirmations, see **Exhibit 170**.

(c) On April 3, 2024, the Imposter Shreder Concourse Email responded to Mr. Santor, copied to MNP and Mr. Chang-Sang, with the electronically signed loan audit confirmations stating that the information was correct, see **Exhibit 171**.

(d) On May 8, 2024, Mr. Santor sent an email to the Imposter Shreder Concourse Email, copied to MNP and Mr. Chang-Sang, attaching revised loan audit confirmations for signature. However, the attached confirmation was related to Dark Star loan advances, see **Exhibit 172**.

(e) On May 9, 2024, Mr. Santor sent a follow-up email to the Imposter Shreder Concourse Email, indicating that he just set up a "SignNow" account to help expedite completion of the PMI loan audit confirmations, see **Exhibit 173**.

(f) On May 9, 2024, Mr. Santor sent a "SignNow" request to the Imposter Shreder Concourse Email, requesting execution of the revised loan audit confirmations, [DLA00541183]. On the same day, SignNow emailed Mr. Santor indicating that the Imposter Shreder Concourse Email had signed the documents regarding Concourse loan audit confirmations, see **Exhibit 174**.

(g) On May 9, 2024, the Imposter Shreder Concourse Email responded to Mr. Santor, copied to Mr. Chang-Sang and MNP, providing the electronically signed loan audit confirmation stating the information was correct, see **Exhibit 175**.

F. <u>Joker Films</u>

Background

187. Joker Films was a film production company incorporated by Tim Brown (**Mr. Brown**) in British Columbia on March 19, 2014. According to Mr. Brown's LinkedIn profile (https://www.linkedin.com/in/tim-brown-b6a2bbb/). Mr. Brown was the CEO of "Joker Films" from July 2009 to August 2022. Mr. Brown's LinkedIn profile states his role and "President" of "Joker Films Productions Inc." from the period of September 2015 to August 2022. Since that date, Mr. Brown's LinkedIn profile states that he has held the position of Chief Executive Officer of The Finlaysen Film Company. Attached as **Exhibit 177** is a BC Company Summary for Joker Films Productions Inc. obtained from BC Registry Services on October 15, 2024 that shows the incorporation date for the company.

188. Based on a Notice of Change of Directors obtained from BC Registry Services, Mr. Santor joined Mr. Brown as a second director of Joker Films on March 15, 2019. Based on the corporate search conducted on September 16, 2024, Mr. Santor continued as director of Joker Films and as of that date was identified as the sole director. Attached as **Exhibit 178** is a copy of the Notice of Change of Directors.

189. As noted above, Mr. Santor is listed as the sole director, officer, and shareholder of 839 Canada, which was incorporated on January 4, 2013. As detailed below, starting in 2016, Mr. Santor began to present the Investment Committee with documents purporting that 839 Canada was doing business as "Joker Media." This was approximately three (3) years before Mr. Santor appears to have been made a director of Joker Films in March 2019.

839 Canada Accounts at National Bank of Canada and BMO

190. On September 6, 2016, Mr. Santor emailed Mr. Di Libero and Ms. Bentley at National Bank Private Banking seeking to open business bank accounts for 839 Canada. In the email, he sent the completed "Business Account Opening Information" forms to Mr. Di Libero and Ms. Bentley. According to the forms:

(a) Mr. Santor is listed as the Director and Officer of 839 Canada. He owns 100% of the company.

(b) The office address was 2521 Wyecroft Road, Oakville ON L6L 6P8 (with the mailing address at 249 Lakeside Ave, Burlington, ON L7N 1Y4). We understand from Mr. Hills that this is the same office address that PMI held from January 2012 to November 2023.

(c) The operation nature of 839 Canada was to hold private and public investments, real estate, and tax planning. The form also listed the source of funds for these bank accounts included investment income, surplus revenue from investee companies.

See attached **Exhibit 179**.

191. At National Bank, 839 Canada holds a Canadian dollar account (Account No. 0007620) (the **839 Can NB Account**), and an US dollar account (Account no. 0001869) (the **839 Can NB US Account).**

192. In addition, 839 Can holds a Canadian dollar account at BMO (Account No. 1993163) (the **839 Can BMO Account**), see attached **Exhibit 180**.

The Deal Memo, General Security Agreement and Grid Promissory Note

193. In a set of loan documents provided by PMI, we were provided with a Deal Memo relating to a $10,000,000 Line of Credit facility between PMI and "Joker". The Deal Memo was addressed to the Investment Committee. It stated that "Joker" was a film sales agent that was highly known and trusted by PMI (9 year relationship between Joker and PMI). It further stated that Joker was looking to be able to provide either Proof of Funds or MG Advances to productions to secure international rights for various selected films. In the Deal Memo it was noted that PMI was looking to provide a revolving line of credit to Joker to provide MG's for no less than five productions. The Deal Memo further explained that PMI in its sole discretion would have the right to accept or reject advancing to Joker under the line of credit

for any project. For each drawdown, Joker would pay 10% closing fees and 10% interest, with each drawdown not to be outstanding for a period greater than 18 months. Also, PMI would have a GSA (being a General Security Agreement) "over ALL assets of Joker over and above the individual projects", see **Exhibit 181**.

194. 839 Canada d/b/a Joker Media, purportedly entered into a General Security Agreement (the **Joker GSA**) with the Fund (undated). The Joker GSA was accompanied by a Secured Demand Grid Promissory Note (the **Joker Grid P-Note**), dated March 24, 2016, for a revolving loan facility of $10,000,000 CAD to be used solely in connection with 839Canada d/b/a/ Joker Media's business as a motion picture sales agent. Pursuant to these agreements, the Fund agreed to provide certain advances to 839 Canada d/b/a/ Joker Media up to the total amount indicated in the Joker Grid P-Note.

195. On March 24, 2016, Mr. Santor emailed the Joker GSA and Joker Grid P-Note (both signed[45] by Tim Brown) to Mr. Chang-Sang for his signature, see **Exhibit 182**.

196. On March 30, 2016, Mr. Santor sent the fully executed Joker GSA and Joker Grid P-Note (among other documents) to Ms. Eva Chan at Apex. The Joker GSA and Joker Grid P-Note were both signed by Tim Brown for 839 Canada d/b/a Joker Media. The Joker Grid P-Note was also signed electronically by Mr. Santor and Mr. Chang-Sang for the Fund, see **Exhibit 183**.

197. As set out in Schedule I, between March 30, 2016 and November 26, 2021, there were 13 loans advanced to 839 Canada, totalling $32,940,000 CAD/USD[46]. Between May 27, 2016 and October 19, 2022, repayments totaling $25,040,550 CAD were made. Our review and investigation of the Joker Films loans are ongoing, but it appears that they follow a similar pattern to the Radiant Canada, Dark Star Canada and Concourse Canada" loans described above. I note some of our key findings respecting last three (3) of the 13 loans that were made to the 839 Can NB Account, the 839 Can BMO Account, and the 839 Can NB US Account in the sections below.

Advance 11 - "Man with the Golden Years"

198. On December 9, 2020, Mr. Santor sent the Loan Calculation for Man with the Golden Years, Borrowing Certificate No. 11 and Sales Agency Agreement to Mr. Chang-Sang, requesting his signature, see **Exhibit 184**.

199. On December 10, 2020, Mr. Santor received an email from "joker films productions" (tim@jokerfilms.com) attached with a draft copy of the script he wrote for "The Man with the Golden Years" dated December 8, 2020, see **Exhibit 185**.

[45] It is unclear from a review of the documents whether it was signed by hand or electronically.
[46] One advance was in USD for $5,640,000 while the remaining balance was CAD.

200. On December 11, 2020, Mr. Santor emailed Ms. Li at Apex and instructed her to issue the wire transfer of $4,650,000 CAD to 839 Canada NB Account. To this email, Mr. Santor attached the Loan Calculation for "The Man with Golden Years", the Borrowing Certificate No. 11 for $5,000,000 CAD between 839 Canada (as "borrower") and the Fund (as "lender"), and the Sales Agency Agreement between 839 Canada d/b/a/ Joker Media (as "agent") and Golden Years Film (as "producer") which granted world wide rights to 839 Canada in exchange for payment of a MG of $5,000,000 CAD (Two Million Five Hundred Thousand Canadian Dollars) [*sic*]", see **Exhibit 186**.

201. Just moments later, on the same day, Mr. Santor asked Ms. Li to "hold off on this wire" and around the same time, Mr. Santor received an email from tim@jokerfilms.com, indicating that "They are also running numbers on 'The Man with the Golden Years'." See **Exhibit 187** and **Exhibit 188**.

202. On December 17, 2020, Mr. Chang-Sang received an email from SignNow indicating that he had signed the document named "Joker Loan Calc-Golden Year Full" which included the Loan Calculation for "Man with the Golden Years", Borrowing Certification No. 11, and the Sales Agency Agreement, see **Exhibit 189**.On the same day, Mr. Santor received an email from SignNow indicating Mr. Chang-Sang had signed the document named "Joker Loan Calc-Golden year Full", see **Exhibit 190**.

203. On December 17, 2020, Mr. Santor sent an email to Ms. Li at Apex, copied to Mr. Hills and Mr. Chang-Sang, instructing her to release an advance of $4,650,000 CAD "to Joker as per the wire details" and $175,000 CAD to PMI. The attached documents included the Loan Calculation for "The Man with Golden Years", the Borrowing Certificate No. 11 for $5,000,000 CAD between 839 Canada (as "borrower") and the Fund (as "lender"), and the Sales Agency Agreement between 839 Canada d/b/a/ Joker Media (as "agent") and Golden Years Film (as "producer") which granted worldwide rights to 839 Canada in exchange for payment of a MG of $5,000,000 (Two Million Five Hundred Thousand Canadian Dollars)" [*sic*], see **Exhibit 191**.

204. I note the following based on my review of these documents:

(a) The beneficiary named in Borrowing Certificate No. 11 relating to "Man with the Golden Years" is 839 Canada. The bank account into which the funds were to be disbursed is the 839 Canada NB Account.

(b) The Borrowing Certificate No. 11 and the Sales Agency Agreement appear to be signed electronically by "Tim Brown" for Joker Media.

(c) The Sales Agency Agreement grants worldwide rights to 839 Canada d/b/a/ Joker Media in exchange for payment of a minimum of $5,000,000 (Two Million Five Hundred Thousand Canadian Dollars [*sic*]). I note that there is a discrepancy between the numeric value and the descriptive value of the amount of the MG.

205. On December 17, 2020, Mr. Cheung of Apex sent an email to Mr. Santor, copied to Mr. Chang-Sang, Mr. Hills and Ms. Li of Apex that the wire had been released. He provided a wire confirmation for this transfer which indicated the funds were released from the Fund's General Account to the 839 Can NB Account. It appears that this transfer was subsequently rejected due to insufficient funds in the Fund's General Account (see below). See **Exhibit 192**.

206. On December 18, 2020, Mr. Hills emailed Mr. Cheung and Ms. Li of Apex instructing them to "re-issue the rejected wire transfer" related to "Joker-Golden Years" of $4,650,000 CAD as the funds are now in place in the Fund's General Account, see **Exhibit 193**. On the same day, Mr. Cheung of Apex responded that the wire had been released and provided a wire confirmation for this transfer which indicated the funds were transferred from Fund's General Account to the 839 Can NB Account. I note that in this instance, the 839 Can NB Account was mistakenly stated as "00-007-20". The correct 839 Can NB Account is 007620. See **Exhibit 194**.

207. On December 24, 2020, Mr. Santor sent an email to Mr. Di Libero at National Bank, asking him to trace the wire transfers that were sent but had not yet hit on his 839 Can NB Account. In response, Ms. Natalya Panova (**Ms. Panova**) of the National Bank advised Mr. Santor that the account number was incorrect on the BMO wire confirmation form he provided (the bank account number should be 0007-620, instead of 0000-720). Ms. Panova further advised that the funds had now been credited to the 839 Can NB account, see **Exhibit 195**.

208. Based on information from Mr. Hills, there have been no repayments for "Man with the Golden Years".

Advance 12 - "The Baker"

209. On December 10, 2020, Mr. Santor sent to Mr. Chang-Sang the Loan Calculation for "The Baker", Borrowing Certificate No. 12, and Sales Agency Agreement, requesting his signature, see **Exhibit 196**. On December 11, 2020, Mr. Chang-Sang returned the signed Borrowing Certificate No. 12 to Mr. Santor, see **Exhibit 197**.

210. On December 11, 2020, Mr. Santor sent an email to Ms. Li at Apex, copied to Mr. Chang-Sang and Mr. Hills, and instructed her to issue the wire transfer to 839 Canada BMO Account of $4,650,000 CAD and to remit $175,000 CAD to PMI, see **Exhibit 198**. To this email, Mr. Santor attached The Loan Calculation for "The Baker", the Borrowing Certificate no. 12 for $5,000,000 CAD between 839 Canada (as "borrower") and the Fund (as "lender"), and the Sales Agency Agreement between 839 Canada d/b/a/ Joker Media (as "sales agent") and The Baker Film Inc. (as "producer") dated December 1, 2020, granting world wide rights to 839 Canada in exchange for payment of a MG of "$5,000,000 (Two Million Five Hundred Thousand Canadian Dollars) [*sic*]".

211. I note the following based on my review of these documents:

(a) The beneficiary named in Borrowing Certificate No. 12 relating to "The Baker" is 839 Canada and the bank account into which the funds were to be disbursed is the 839 Canada BMO Account.

(b) The Borrowing Certificate No. 12 and the Sales Agency Agreement appear to be signed electronically by "Tim Brown" for Joker Media.

(c) The Sales Agency Agreement grants worldwide rights to 839 Canada d/b/a Joker Media in exchange for payment of a MG of $5,000,000 CAD (Two Million Five Hundred Thousand Canadian Dollars). I note that there is a discrepancy between the numeric value and the descriptive value of the amount of the MG.

212. On December 11, 2020, Ms. Li at Apex responded to Mr. Santor that the wire had been released. She provided a wire confirmation for this transfer which indicated the funds were transferred from the Fund's General Account to 839 Can BMO Account, see **Exhibit 199**.

213. On December 17, 2020, Mr. Santor sent an email to Mr. Muhammad Iqbal (**Mr. Iqbal**) at BMO, copied to Mr. Budreau (who, as noted above, incorporated 839 Canada with Mr. Santor in 2013 but resigned as director in 2016) and Mr. Di Libero of National Bank, advising Mr. Iqbal that Mr. Budreau would attend at the branch "to process the wire for $4.6M", see **Exhibit 200**.

214. On the same day, Mr. Santor sent an email to Mr. Budreau attaching a National Bank wire instruction details showing the 839 Canada NB Account information. In the email, Mr. Santor instructed Mr. Budreau to print and give "them" the form, and the wire transfer amount is for $4,650,000 CAD, see **Exhibit 201**.Mr. Budreau responded asking Mr. Santor for the account information so to be clear which account he is sending the wire from, and Mr. Santor provided details on the 839 Can BMO Account. Within the same day. Mr. Budreau, then confirmed that the wire was sent to the 839 Canada NB Account, see **Exhibit 202**.

215. Based on information from Mr. Hills, there have been no repayments for "The Baker".

Advance 13 - "Deadlands"

216. On November 24, 2021, Mr. Santor sent the Loan Calculation for "Deadlands", Borrowing Certificate No. 13, and Sales Agency Agreement to Mr. Chang-Sang, requesting his signature, see **Exhibit 203**.

217. On November 24, 2021, Mr. Chang-Sang sent an email to Ms. Li at Apex, copied to Mr. Santor and Mr. Hills, instructing her to issue on an urgent basis a wire transfer of $5,640,000 USD to the 839 Can BMO Account. To the email, Mr. Chang-Sang attached the Loan Calculation for "Deadlands", Borrowing Certificate No. 13 for $6,000,000 USD between 839 Canada (as "borrower") and the Fund (as "lender"),

and the Sales Agency Agreement was between 839 Canada d/b/a/ Joker Media (as "agent") and Deadlands – Season 1, LLC, (as producer) dated December 1, 2020, granting world wide rights to 839 Canada in exchange for payment of an MG of $6,000,000 USD, see **Exhibit 204**.

218. On November 24, 2021, Ms. Li from Apex responds to Mr. Santor asking him to confirm the correct currency of the transfer, and Mr. Santor confirmed that the loan amount is $6,000,000 USD, but is to be paid in CAD, see **Exhibit 205**.

219. I note the following based on my review of these documents:

(a) The beneficiary named in Borrowing Certificate No. 13 relating to "Deadlands" is 839 Canada. The bank account into which the funds were to be disbursed is the 839 Can BMO Account.

(b) The Borrowing Certificate No. 13 and the Sales Agency Agreement appear to be signed electronically by "Tim Brown" for Joker Media.

220. On November 24, 2021, Ms. Li of Apex sent an email to Mr. Chang-Sang, copied to Mr. Santor and Mr. Hills, confirming that the wire transfer was complete. She provided a wire confirmation for this transfer which indicated the funds were released from the Fund's General Account to the 839 Can BMO Account, see **Exhibit 206**.

221. On November 24, 2021, Mr. Budreau sent an email to Mr. Iqbal at BMO, copied Mr. Santor, advising him that a deposit of about $7,000,000 CAD should have been deposited to the 839 Can BMO Account from PMI. Mr. Budreau requested the funds to be converted to USD and wired to the bank account at Scotiabank & Trust (Cayman) Ltd in the name of Bodden & Bodden Attorneys At Law in the Cayman Islands. Mr. Budreau further advised Mr. Iqbal that "since this BMO account is rarely used, we would then like to close the account which I can process tomorrow", see **Exhibit 207**.

222. On November 25, 2021, Mr. Chang-Sang received an email from BMO Wire Payment Operations, indicating that the wire was cancelled due to "double conversion (unable to process) CAD account to USD to CAD account." Mr. Chang-Sang asked for Apex to reprocess the wire, but Mr. Santor replied that he "Just spoke with Joker – emailing new wire details shortly. Sending USD details". See **Exhibit 208**.

223. On November 25, 2021, Mr. Robby Wang of BMO sent an email to Mr. Budreau stating that the funds have not arrived yet, and Mr. Budreau responded, copied to Mr. Santor, advising that there was an error in the wire so the funds will not arrive after all, see **Exhibit 209**.

224. On November 25, 2021, Mr. Santor sent an email to Mr. Chang-Sang and Ms. Li at Apex, copied to Mr. Hills, providing USD wire details for 839 Can NB USD account, see **Exhibit 210**. On the same day, Ms.

Li responded to the group confirming that the wire had been released and provided a wire confirmation for this transfer which indicated the funds were transferred from Fund's General Account to the 839 Can NB USD Account, see **Exhibit 211**.

225. On November 25, 2021, Mr. Santor sent an email to Mr. Di Libero and Ms. Panova at National Bank titled "Emergency Wire". In the email, Mr. Santor asked for confirmation of a wire transfer from BMO [the Fund's General Account] inbound into his account [830 Can NB USD Account] for $5,640,000 USD. He attached the BMO wire confirmation for "Joker 13", being the "Deadlands" loan. He indicated that he needed the $3,539,052 USD wired for a land purchase closing that same day and provided wire instructions for Scotiabank & Trust (Cayman) Ltd. and a draft Purchaser's Completion Statement from Boddens Legal & Corporate, setting out the balance due from Purchaser at closing (being November 25, 2021) was $3,539,052 USD for West Bay Beach South, Block 5C, Parcel 7 (the **20 North Development Property**), see **Exhibit 212**.

226. On November 26, 2021, Ms. Natalya emailed Mr. Santor sending him the wire confirmation, see **Exhibit 213**.

227. Based on information from Mr. Hills, there have been no repayments for "Deadlands".

Summary of Payment to/from Joker

228. As set out in Schedule 1, the following is a summary[47] of advances[48] and repayments[49] made to/from 8397830 Canada Inc. for Joker, from the Fund's General Account and the Fund's US Account during the Period of Review. This information is also set out below:

Date	Amount	Currency	Bank Statement Description	Account	Notes
03/30/16	$ (900,000.00)	CAD	TRANSFER , 2487-1993-163 3587	Fund's General Account	1
08/17/16	$ (1,800,000.00)	CAD	OUTGOING WIRE PAYMENT, CA 8397830 CANADA INC.	Fund's General Account	1
10/26/16	$ (1,250,000.00)	CAD	OUTGOING WIRE PAYMENT, CA 8397830 CANADA INC	Fund's General Account	1
11/23/16	$ (1,485,000.00)	CAD	OUTGOING WIRE PAYMENT, CA 8397830 CANADA INC	Fund's General Account	1
01/04/17	$ (1,800,000.00)	CAD	OUTGOING WIRE PAYMENT, CA 8397830 CANADA INC.	Fund's General Account	1
07/07/17	$ (1,125,000.00)	CAD	OUTGOING WIRE PAYMENT, CA 8397830 CANADA INC	Fund's General Account	1
08/09/17	$ (1,350,000.00)	CAD	OUTGOING WIRE PAYMENT, CA 8397830 CANADA INC.	Fund's General Account	1
06/05/18	$ (2,760,000.00)	CAD	Outgoing Wire Payment , CA , 8397830 CANADA INC .	Fund's General Account	1
07/31/18	$ (2,275,000.00)	CAD	Outgoing Wire Payment , CA , 8397830 CANADA INC .	Fund's General Account	1
12/13/18	$ (3,255,000.00)	CAD	Outgoing Wire Payment , CA , 8397830 CANADA INC .	Fund's General Account	1
12/11/20	$ (4,650,000.00)	CAD	Outgoing Wire Payment , CA , 8397830 CANADA INC .	Fund's General Account	2
12/18/20	$ (4,650,000.00)	CAD	Outgoing Wire Payment , CA , 8397830 CANADA INC .	Fund's General Account	3
11/26/21	$ (5,640,000.00)	USD	Outgoing Wire Payment , OUTGOING WIRE PAYMENT , CA , 8397830 CANADA	Fund's US Business	4
Total	**$ (32,940,000.00)**	**Advances**			
05/27/16	$ 200,000.00	CAD	TRANSFER, 2487-1993-163 0002	Fund's General Account	5
09/20/17	$ 923,669.21	CAD	INCOMING WIRE PAYMENT, CA 8397830 CANADA INC.	Fund's General Account	5
02/20/18	$ 2,300,000.00	CAD	Transfer , 2487-1993-163 3715	Fund's General Account	5
05/02/18	$ 1,443,327.26	CAD	Transfer , 2487-1993-163 3715	Fund's General Account	5
06/14/18	$ 1,920,894.00	CAD	Transfer , 2487-1993-163 3715	Fund's General Account	5
12/21/18	$ 2,460,685.00	CAD	Transfer , 2487-1993-163 3715	Fund's General Account	5
11/15/19	$ 1,601,563.46	CAD	INCOMING WIRE PAYMENT , CA , 8397830 CANADA INC	Fund's General Account	5
12/13/19	$ 1,907,260.29	CAD	Incoming Wire Payment , CA , 8397830 CANADA INC	Fund's General Account	5
03/15/21	$ 3,156,164.44	CAD	Incoming Wire Payment , INCOMING WIRE PAYMENT , CA , 8397830 CANADA I	Fund's General Account	5
10/19/22	$ 4,296,986.26	CAD	Direct Deposit , 8397830 CANADA EDI / EED	Fund's General Account	5
10/19/22	$ 4,830,000.04	CAD	Direct Deposit , 8397830 CANADA EDI / EED	Fund's General Account	5
Total	**$ 25,040,549.96**	**Repayments**			

Note 1: Advances for "LMK", "Plateau", "Fracked", "Iron Orchard", "Gap Year", "Ghost Town", "Treasure Hounds", "Mr. Epiphany", "Buckley's Chance" and "Long Gone" (not discussed in above paragraphs)
Note 2: Advance for "The Baker"
Note 3: Advance for "Golden Years."
Note 4: Advance for "Deadlands"
Note 5: Repayments for "LMK", "Plateau", "Fracked", "Iron Orchard", "Gap Year", "Ghost Town", "Treasure Hounds", "Buckley's Chance", "Mr. Epiphany", and "Long Gone" (not discussed in above paragraphs)

Joker Audit Confirmation Letters

229. On May 25, 2017, Mr. Santor received an email from "Gmail Team", titled "Your Gmail address, tbrownjoker@gmail.com, has been created". Our review appears to indicate that Mr. Santor set up an email address for "Tim Brown" being tbrownjoker@gmail.com (the **Imposter Joker Email**) for the purpose of facilitating the completion of PMI's Audit Confirmation Letters for the years ended 2020 to

[47] Note the total includes both CAD and USD amounts.
[48] Negative numbers with (brackets) represent money going out of the account.
[49] Positive numbers represent money coming into the account.

2023 on behalf of "Tim Brown" of Joker Canada. On May 25, 2017, Mr. Santor received an email from "Gmail Team", titled "Your Gmail address, tbrownjoker@gmail.com, has been created." See **Exhibit 214**.

230. Based upon a review of Mr. Santor's emails, it appears that the real email address for Tim Brown was tim@jokerfilms.com (the **Real Joker Email**).

231. Respecting the 2020 Audit Confirmation Letters:

(a) On February 8, 2021, Mr. Santor sent an email to the Imposter Joker Email, copied to MNP and Mr. Chang-Sang, requesting completion of the PMI loan audit confirmation for 839 Canada. The letter listed the advances for various films, including "The Baker" and "Man with the Golden Years". See **Exhibit 215**.

(b) On February 9, 2021, Mr. Santor received an email from Google titled "Security alert for tbrownjoker@gmail.com". The email indicated that Mr. Santor's PMI email is the "recovery email" for the Imposter Joker Email, see **Exhibit 216**. A second email was sent on the same day to Mr. Santor from Google titled "Your Google Account was recovered successfully", referring to the Imposter Joker Email. See **Exhibit 217**.

(c) On February 12, 2021, Mr. Santor sent an email to the Imposter Joker Email, copied to Mr. Chang-Sang and MNP, following up on completion of the PMI loan audit confirmation. See **Exhibit 218**.

(d) On February 12, 2021, the Imposter Joker Email sent an email to only Mr. Santor, providing the signed[50] loan confirmation letters, see **Exhibit 219**. Minutes later on the same day, the Imposter Joker Email sent an email to Mr. Santor, copied to MNP and Mr. Chang-Sang, returning the signed[51] loan audit confirmation letters stating that the information was correct. See **Exhibit 220**.

(e) On July 26, 2021, Mr. Santor sent an email to the Imposter Joker Email, requesting completion of the attached PMI loan audit confirmation for "The Baker". See **Exhibit 221**.

(f) On July 30, 2021, Mr. Santor received an email from Google, titled "Security alerts for tbrownjoker@gmail.com". The email explained that Mr. Santor's PMI email is a "recovery email" for the Imposter Joker Email. Shortly after, another email was sent to Mr. Santor from Google

[50] It is unclear from a review of the document whether it was signed by hand or electronically.
[51] It is unclear from a review of the document whether it was signed by hand or electronically.

titled “Your Google Account was recovered successfully”, referring to the Imposter Joker Email. See **Exhibit 222** and **Exhibit 223**.

(g) On July 30, 2021, the Imposter Joker Email sent an email to Mr. Santor, copied to MNP and Mr. Chang-Sang, attaching the signed[52] loan confirmation letter for “The Baker” stating that the information was correct. See **Exhibit 224**.

232. Respecting the 2021 Audit Confirmation Letters:

(a) On March 21, 2022, Mr. Santor sent an email to the Real Joker Email, copied to MNP and Mr. Chang-Sang, requesting that Tim complete the attached PMI loan confirmation. The letter listed the advances for “Man with the Golden Years”, “The Baker”, and various other films. See **Exhibit 225**.

(b) On April 12, 2022, Mr. Santor received an email from SignNow indicating that the Imposter Joker Email has signed the document named “Joker Audit Confirm”. On the same day, the Imposter Joker Email returned the electronically signed PMI loan audit confirmations to Mr. Santor, Mr. Chang-Sang and MNP, stating that the information was correct. See **Exhibit 226** and **Exhibit 227**.

(c) On April 18, 2022, Mr. Santor received an email from Google, titled “Security alerts for tbrownjoker@gmail.com”. The email explained that Mr. Santor’s PMI email is a “recovery email” for the Imposter Joker Email. See **Exhibit 228**.

233. Respecting the 2022 Audit Confirmation Letters:

(a) On March 3, 2023, Mr. Berryman of MNP emailed the Imposter Joker Email, copied to Mr. Santor and Mr. Chang-Sang, requesting completion of the attached blank PMI loan audit confirmations. The letters list various advances, including “Man with the Golden Year”, “The Baker” and “Deadlands”. See **Exhibit 229**.

(b) On March 24, 2023, Mr. Berryman of MNP sent a follow-up email to the Imposter Joker Email, copied to Mr. Chang-Sang and Mr. Santor in relation to loan audit confirmation letters for “Man with the Golden Year”, “The Baker”, “Deadlands”, and “Buckley’s Chance”. See **Exhibit 230**.

(c) On March 28, 2023, Mr. Santor received an email from Google, titled “Security alert for tbrownjoker@gmail.com”. The email explained that Mr. Santor’s PMI email is a “recovery email” for the Imposter Joker Email. Minutes later, Mr. Santor received another email from Google

[52] It is unclear from a review of the document whether it was signed by hand or electronically.

titled “Google Verification Code”, which provided a six digit code to access the Imposter Joker Email. Minutes later, an email was sent to Mr. Santor from Google titled “Your Google Account was recovered successfully”, referring to the Imposter Joker Email. See **Exhibit 231**.

(d) Shortly after the emails from Google, Mr. Santor received an email from SignNow indicating that the Imposter Joker email has signed the document named “Joker Audit Confirm”. See **Exhibit 232**.

(e) Following the above emails, on the same day, the Imposter Joker Email emailed MNP, Mr. Chang-Sang and Mr. Santor, and provided the signed[53] PMI loan audit confirmation letters and stated that the information was correct. See **Exhibit 233**.

(f) On March 29, 2023, MNP replied to the Imposter Joker Email, copied to MNP, Mr. Chang-Sang and Mr. Santor, requesting further information in respect to the loans related to Buckley’s Chance audit confirmation. See **Exhibit 234**.

(g) On March 30, 2023, Mr. Santor received an email from Google, titled “Google Verification Code” with a six-digit code to access the Imposter Joker Email. See **Exhibit 235**.

234. Respecting the 2023 Audit Confirmation Letters:

(a) On February 29, 2024, Mr. Santor received an email from Google titled “Security alert for tbrownjoker@gmail.com”. The email indicated that Mr. Santor’s PMI email is a “recovery email” for the Imposter Joker Account. See **Exhibit 236**.

(b) On March 20, 2024, Mr. Santor sent an email to the Imposter Joker Email, copied to MNP and Mr. Chang-Sang, requesting completion of the PMI loan audit confirmations. The letters listed “Man with the Golden Year”, “The Baker”, “Deadlands” and “Buckley’s Chance”. See **Exhibit 237**.

(c) On March 20, 2024, Mr. Santor received an email from SignNow indicating that Mr. Santor had invited the Imposter Joker Email to sign a document named “Joker Audit Confirm”. See **Exhibit 238**.

(d) On March 20, 2024, the Imposter Joker Email emailed Mr. Santor, copied to MNP and Mr. Chang-Sang, attaching the electronically signed loan audit confirmation letter stating that the information was correct. See **Exhibit 239**.

[53] It is unclear from a review of the document whether it was signed by hand or electronically.

(e) On May 8, 2024, Mr. Santor sent an email to the Imposter Joker Email, copied to MNP and Mr. Chang-Sang, requesting "Tim" to complete the revised loan audit confirmation letter associated with advances for "Man with the Golden Year", "The Baker" and "Deadlands". See **Exhibit 240**.

(f) On May 9, 2024, Mr. Santor sent an email to the Imposter Joker Email, copied to MNP and Mr. Chang-Sang, indicating that he had set up with SignNow to expedite the completion of the loan audit confirmation. On the same day, Mr. Santor received an email from SignNow indicating that he had invited the Imposter Joker Email to sign a document named "Confirmation-Revised Draft-Joker". See **Exhibit 241**.

(g) On May 11, 2024, Mr. Santor received an email from Google, titled "Google Verification Code" which included a six-digit code to access the Imposter Joker Email. Minutes later, Mr. Santor received an email from Google titled "Security alert for tbrownjoker@gmail.com". The email explained that Mr. Santor's PMI email is the "recovery email" for the Imposter Joker Email and "your password was changed". Minutes later, an email from Google was sent to Mr. Santor titled "Your Google Account was recovered successfully", referring to the Imposter Joker Email. See **Exhibit 242**.

(h) Following the above emails, on May 11, 2024, the Imposter Joker Email emailed Mr. Santor, Mr. Chang-Sang and MNP, and provided the electronically signed PMI loan audit confirmation letters and stated that the information was correct. See **Exhibit 243**.

(i) On August 24, 2024, Mr. Santor received an email from Google, titled "Security alert" for the Imposter Joker email indicating that the "recovery email" was Mr. Santor's PMI email address. See **Exhibit 244**.

G. Mr. Santor's Personal Property:

235. An email sent to Mr. Santor from Dustin Pierce, who we understand was an advisor to Mr. Santor (**Mr. Pierce**), dated September 18, 2023, attaches a Microsoft Excel spreadsheet identifying a net worth for Mr. Santor of $52,000,000 CAD and listing numerous real and personal assets (**Net Worth Statement**). Below is a list of noteworthy personal property which appears in the Net Worth Statement, the values of which appear to be as at March 12, 2019:

(a) Through 839 Canada, the following investment holdings:

i. 500,000 Common Shares in Greenlight Essential Inc, valued at $372,336 CAD

ii. 400 Common Shares in Post City Sound, valued at $350,000 CAD

iii. Common Shares in Stream.TV (Cayman) Ltd. – YuVee, valued at $6,912,271 USD

iv. Common Shares in Katch Series A, valued at $400,000 USD

v. Promissory notes[54], equity advances, contributions and other investment holdings totalling $1,448,135 CAD and $7,475,844 USD.

(b) Through Mr. Santor personally:

i. Investment Holdings (Cash and Cash Equivalents) at IBRK Account[55] U4250117 valued at $167,826 USD

ii. Investment Holdings (Cash and Cash Equivalents) at CIBC First Caribbean Account[56] FCI002252 valued at $65,527 USD

iii. Promissory notes totalling $1,990,666 CAD[57].

iv. Jewelry valued at $300,000 CAD

v. Wine valued at $250,000 CAD

vi. Watches valued at $400,000 CAD

vii. Vehicles, including a Jaguar F-Type, a Porsche Cayenne, a Jaguar XJL and a Bentley Bentayga, collectively purchased for $507,065 CAD

See **Exhibit 245**.

236. Mr. Santor appears to hold the following bank and or investment accounts personally:

(a) Account at National Bank, Transit 07031, Account Number 0005104. See **Exhibit 246**.

(b) Investments held with Questrade, including a Questrade Margin Account Number 27481653. See **Exhibit 247**.

237. Ms. Santor appears to hold an account at The Toronto-Dominion Bank, Account Number 000042122 6007061. See **Exhibit 248**.

[54] Excluding accrued interest.
[55] It is unclear if this is held by Mr. Santor personally, or through Erbschaft Capital Corp.
[56] It appears that this account may be held through Erbshaft Capital Corp. (see para 240 (a)).
[57] Excluding accrued interest.

238. Based upon a review of the various transactions described in this Affidavit, it appears that 839 Canada has/has held the following Bank Accounts:

(a) Bank of Montreal Account Number 001-24872-1993163;

(b) National Bank Account Number 006-7031-1869; and

(c) National Bank Account Number 006-7031-7620.

See **Exhibit 249**.

239. Mr. Santor's Productivity Media Productions (Cayman) Ltd. appears to have the following account:

(a) Productivity Media Productions (Cayman) Ltd. CIBC First Caribbean Account Number 10488359. See **Exhibit 250**.

240. Mr. Santor's Erbschaft Capital Corp. appears to have the following accounts and investments:

(a) Erbschaft Capital Corp. CIBC First Caribbean Account Number FCI002252. See **Exhibit 251**;

(b) Erbschaft Capital Corp. CIBC First Caribbean International Bank (Cayman) Ltd. Account Number 10482215. See **Exhibit 252**;

(c) Erbschaft Capital Corp. CIBC First Caribbean International Bank (Cayman) Ltd. Account Number 10482214. See **Exhibit 253**;

(d) Erbschaft Capital Corp. CIBC First Caribbean International Bank (Cayman) Ltd. Account Number 10487974. See **Exhibit 254**;

(e) Investment in Katch Entertainment totalling $571,500 USD. See **Exhibit 255**; and

(f) Investment in Wind Sun Sky Entertainment totalling $308,291.73. See **Exhibit 256**.

241. Mr. Santor's Stark Industries Limited appears to have the following accounts:

(a) Stark Industries Limited CIBC First Caribbean International Bank (Cayman) Ltd. Account Number 10482218. See Exhibit 253 above.

(b) Stark Industries Limited CIBC First Caribbean International Bank (Cayman) Ltd. Account Number 10482219. See Exhibit 253 above.

242. Mr. Santor's Stream.TV (Cayman) Ltd. appears to have the following account:

(a) Stream.TV (Cayman) Ltd. CIBC First Caribbean Account Number 10482217. See Exhibit 523 above.

243. The various corporate entities used by Mr. Santor to conduct the transactions described in this Affidavit appear to have held the following accounts:

a. Respecting Radiant Canada:

i. Radiant Canada, Canadian dollar Bank Account held at National Bank, Account Number 0012925. See **Exhibit 257**.

b. Respecting Dark Star:

i. Dark Star Pictures Canada, Canadian dollar Bank Account held at National Bank, Account Number. 0011520; and

ii. Dark Star Pictures Canada, US dollar Bank Account held at National Bank, Account Number 0003160.

See **Exhibit 258**.

c. Respecting Concourse Canada:

i. Concourse Canada Canadian dollar Bank Account held at National Bank, Account Number 0009320. See **Exhibit 259**.

d. Respecting Joker Canada, Mr. Santor used the 839 Canada bank accounts noted above.

244. With respect to Erbschaft and Stream TV, on October 12, 2022, Ms. Colleen Shields (**Ms. Shields**) at CIBC First Caribbean Private Wealth Management (**CIBC First Caribbean**) emailed Mr. Santor, copying Mr. David Oliveira (**Mr. Oliveira**) also of CIBC First Caribbean, noting an incoming transfer to Mr. Santor's CIBC First Caribbean bank account from 839 Canada in an amount of $4,499,980 USD. She asked Mr. Santor for the purpose of the funds. Mr. Santor responded saying that 839 Canada is his Canadian holding company, see **Exhibit 260**.

245. That same day, Mr. Santor inquired of Ms. Shields and Mr. Oliveira as to when transaction #276329301808735 would get approved as he needed to forward $4 million from his Erbschaft Capital Corp account to his Stream TV USD account. After several email exchanges, Ms. Shields stated that the transfer would be completed by end of the day, see **Exhibit 261**.

H. Mr. Santor's Real Property

246. In addition to the personal property mentioned above, the Net Worth Statement lists three (3) significant items of real property owned by Mr. Santor:

(a) A property located at 203, 12045 Guerin Street, Studio City, California, USA[58] (the **Studio City Property**) purportedly valued at $1,418,320 CAD;

(b) A property located at West Bay South (WBS) Block 5C, Parcel 77, Grand Cayman[59] (the **20 North Development Property**), valued at $816,075 CAD.

(c) A property located at [West Bay] Beach North Block 10A, Parcel 150, Grand Cayman[60] (the **Vista Del Mar Property**), purchased for $1,497,926 CAD. The Net Worth Statement records a home being built on the property for a cost of $10,043,359 CAD, but as indicated below, the Net Worth Statement appears to be missing the most recent payments; and

247. These properties are discussed in more detail below, along with a fourth property (The Ritz Carlton) that Mr. Santor rented for some time and had the option to purchase but did not.

The Studio City Property (203, 12045 Guerin Street, Studio City, California, USA)

248. On January 3, 2018, Mr. Santor and Ms. Santor purchased a condominium unit located at 203, 12045 Guerin Street, Studio City, California, USA (the **Studio City Property**), for a purchase price of $1,150,000 USD, see attached **Exhibit 262**.

249. Based on research conducted on September 10, 2024, it was identified that on July 30, 2024, Mr. Santor and Ms. Santor obtained a loan secured against the Studio City Property from Foundation Funding ("lender") for an amount of US$975,000 with a due date of August 1, 2054, see attached **Exhibit 263**.

The Ritz Carlton Property (Block 12C, Parcel 451/3H10/H1)

250. Starting on May 10, 2020, Mr. Santor exchanged email correspondence with Mr. Di Libero at National Bank regarding the potential purchase of a residential property at the Ritz Carlton in the Cayman Islands. In his initial email, Mr. Santor wrote the following:

> Hi John - I trust you and your family are doing well.

---

[58] Owned by William and Sonja Santor as at the date of Land searches completed on September 10, 2024.
[59] Owned by 20 North Development Company at the date of the Cayman Islands Land Register search, September 16, 2024.
[60] Owned by William and Sonja Santor at the date of the Cayman Islands Land Register search, September 16, 2024.

> I am interested in making the following purchase: https://www.cireba.com/property-detail/westbay/residential-house/deckhousesattheritzcarlton/6984
>
> I feel we will land at $4M USD. I will like to ideally purchase with primarily a HELOC with a mortgage topper if possible.
>
> As additional context I am also look at at [*sic*] adding approx $4-5M with Andy Martin over the next month as well.
>
> Let me know what we need to do, how to best approach, and what other information you ought [*sic*] need.

251. The next day, on May 11, 2020, Mr. Di Libero responded to Mr. Santor, advising him:

> I've worked on a collateral mortgage financing request for a property situated in the Caymans. Executing the Legal documentation and registering the mortgage Charge was quite lengthy and expensive. As such, I would recommend we use your CDN property as well as your NBF portfolio in order to obtain the maximum financing based on your CDN assets. Your thoughts?

252. Based on my review of this email thread, Mr. Santor and Mr. Di Libero proceeded to discuss various financing options, including leveraging investments, Mr. Santor's Los Angeles property, and his Canadian property. Mr. Santor also pointed out his current rental expenses. Details that Mr. Santor provided Mr. Di Libero included:

(a) "we also own our place in LA outright that is currently estimated to be worth $1.7M - $1.8M CDN";

(b) "…as an FYI though I have moved the Canadian property out of my name for the time being so that we can restructure things accordingly so prob hard to finance against that for the time being";

(c) … "I have $5-6M in NFB" … "I don't declare much income personally" … "currently paying $35k USD a month in rent where we currently are down here";

(d) "I deliberately set up my accounts in such a way that I do not need to pay taxes unnecessarily"; and

(e) "My personal net worth statement provides for over $27M in assets with next to no liabilities."

A copy of the email exchange between Mr. Santor and Mr. Di Libero on May 10, 2020 and May 11, 2020, see **Exhibit 264**.

253. On August 7, 2020, a Tenancy Agreement was signed relating to West Bay Beach South, Bock 12 C, parcel 451/3H10/H1 (aka. Ritz Carlton Deckhouse 1) (the **Ritz Carlton Property**) between Propreum Investments Limited (the "landlord") and William Santor & Sonja Santor (the "tenant") to rent the Ritz Carlton Property for twenty-four months commencing August 1, 2020. The agreement further stated that upon the completion of the tenancy period, the tenant is granted a right to acquire the property pursuant to a separate Agreement for Sale (annexed) for $3,850,000 USD. If the Agreement for Sale is rescinded or otherwise cancelled, the lease will also be immediately cancelled. Attached as **Exhibit 265** is a copy of the fully signed Tenancy Agreement and Agreement for Sale emailed to Mr. Santor on August 7, 2020 by Stuart Rowe, who appears to have acted as counsel for Propreum Investments Limited in the transaction.

254. According to the land title search conducted on September 16, 2024 with the Cayman Islands Land Register, it appears that Mr. Santor chose not to exercise his option to purchase the Ritz Carlton Property. Attached as **Exhibit 266** are the results of that title search.

The 20 North Development Property (West Bay Beach South, Block 5C, Parcel 77)

255. Mr. Santor is listed as a "Purchaser" in an Offer to Purchase Agreement dated May 10, 2021 pertaining to West Bay Beach South, Block 5C, Parcel 77 with a purchase price of $3,537,000 USD. Attached as **Exhibit 267** is an email dated May 19, 2021 from Mr. Santor to James O'Brien of International Realty Group Ltd. providing him with the signed Offer to Purchase Agreement.

256. On November 25, 2021, Mr. Santor sent to National Bank a request to confirm an inbound wire of $5,640,000 USD to 839 Canada from PMI respecting "Joker 13", see **Exhibit 268**.

257. In the same email, Mr. Santor instructs National Bank to send a wire out of 839 Canada for $3,539,052 USD for "a land purchase that is supposed to close today". The attached documents include a Draft Purchaser's Completion Statement, showing Mr. Santor as buyer for the 20 North Development Property, and the balance due being $3,539,052 USD.

258. Based on information from Mr. Hills, the source of the transfer on November 25, 2021 into the 839 Canada account described above was the purported loan for "Joker 13", described in detail in the Joker section above.

259. On December 3, 2022, Mr. Santor entered into an agreement with GK Management Limited to sell the 20 North Development Property in exchange for US$4,000,000, plus one of the two-bedroom condominium units that was going to be built on the land (the **20 North Development Property Condo**). Attached **Exhibit 269** is an email, with attachments, from Mr. Santor's real estate agent, James O'Brien of International Realty Group Ltd., to Cathy Williams of Williams2 Real Estate attaching Mr. Santor's signed acceptance of GK Management Limited's Offer to Purchase and Addendum.

260. On February 8, 2023, Ms. Jessica Troie, who appears to be Mr. Santor's assistant at that time (**Ms. Troie**), sent an email to Ms. Iris Powery **of** CIBC First Caribbean (**Ms. Powery**), and copied Mr. Santor regarding incoming transfers into Erbschaft's corporate account in relation to the sales proceeds of 20 North Development Property. The email provided eight (8) receipts for transfers from Bodden & Bodden Attorneys at Law Ltd.'s account no. 01101035072 to Erbschaft's account at CIBC First Caribbean, for a total amount of $3,781,349.96. Each of the receipts contains the reference "Proceeds Santor 5C 77," which I understand to refer to Mr. Santor's proceeds from the sale of West Bay Beach South, Block 5C, Parcel 77, see **Exhibit 270**.

261. On February 9, 2023, on the same email chain, Ms. Powery asked Mr. Santor to advise of the purpose of a US$200,000 wire transfer from Erbschaft's account ending in 214 to 839 Canada which took place on February 6, 2023. Mr. Santor replied, "that is a wire transfer between accounts I own. 8397830 Canada Inc is my Canadian Holding Company." Mr. Santor then adds, "today you will see a 1.65M transfer to Cambridge Mercantile (Andrew Chang-Sang) which is a loan for a house purchase." Attached as **Exhibit 271** is the email chain between Ms. Powery, Ms. Troie, and Mr. Santor, including the February 2, 2023 Deed of Amendment that was attachment.

262. A short time later, Ms. Powery replied to Mr. Santor, copying Ms. Troie, thanking him for "the heads up" and asking him to, "please send as soon as you can the docs related to the USD3.7M that just arrived." In response, Ms. Troie sent Ms. Powery a fully signed Deed of Amendment, dated February 2, 2023, between Mr. Santor as "Vendor," GK Management Limited as "Original Purchaser," and 20 North Development Company Limited as "Purchaser," which amended the Offer to Purchase the 20 North Development Property that Mr. Santor had accepted on December 3, 2022.

The Vista Del Mar Property (West Bay Beach North Block 10A Parcel 150)

263. Based on the Net Worth Statement in February 2019 and as set out in Schedule II[61], Mr. Santor made two (2) payments totaling $1,461,313 CAD[62] for land relating to the Vista Del Mar property. Attached as **Exhibit 272** is an email dated September 18, 2023, with attachment.

264. According to the land title search conducted on September 16, 2024 with the Cayman Islands Land Register, the property title is under joint proprietors, William Santor and Sonja Santor at 249 Lakeside Avenue, Burlington, ON L7N 1Y4 Canada, and has been since March 13, 2019. Attached in **Exhibit 273** is the title search obtained on September 16, 2024.

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[61] Schedule II – Prepared by PwC - Privileged and Confidential.
[62] The amount as per the Net Worth Statement have been converted from USD to CAD per Bank of Canada exchange rates.

265. On May 19, 2020, Mr. Santor sent an email to National Bank, notifying them that the Radiant Canada NB Account "should be getting approx. $5M deposited today that I need to move around." The same day, Mr. Di Libero of National Bank told Mr. Santor that the "transfer shows in the Radiant Account now." Mr. Santor replied, "Thanks John – can you transfer all of the funds except for $100k into my 839 Can Inc CDN account please." The next day, May 20, 2020, Mr. Santor confirmed he could see the funds in "the account" and then asked Mr. Di Libero to move $500,000 CAD into "my CDN Concourse Investment account." See attached **Exhibit 274**.

266. From our review of the Fund's Bank Accounts, on May 19, 2020, we note two (2) outgoing payments from the Fund's General Account to the Radiant Canada NB Account totaling $5,142,500 CAD. Based on information from Mr. Hills, the source of these transfers into the Radiant Canada NB Account was the purported loans for "Anita" and "Price of Admission", described in detail in the Radiant Canada section above.

267. Based on the Construction Cost Report for Vista Del Mar dated October 26, 2023 issued by BCQS International, instalment payments totalling $9,341,214 CAD[63] were paid by Mr. Santor, between May 26, 2020 and September 26, 2023. See **Exhibit 275**.

268. Set out in Schedule II is a summary of transactions[64] for the period December 13, 2018 to October 24, 2023 that appear to relate to the Vista Del Mar property. Specifically, we note the following:

(a) Outgoing loan advances from the Fund's Bank Accounts to the Entities of Concern totaling $71,487,094 CAD.

(b) Incoming loan repayments from the Entities of Concern to the Fund's Bank Accounts totaling $53,141,030 CAD.

(c) The net result is outgoing loan advances from the Fund's Bank Accounts to the Entities of Concern totaling $18,346,064 CAD.

(d) Land and installment payments relating to the Vista Del Mar Property totaling $10,802,527 CAD ($1,461,313 CAD and $9,341,214 CAD as set out in the Net Worth Statement. See Exhibit 272 above.

See Exhibit 275 above.

Valuation of the Vista Del Mar Property and Application for Secured Loan from CIBC

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[63] The amount is converted from USD to CAD per Bank of Canada exchange rates. Refer to Schedule II – Prepared by PwC – Privileged and Confidential.

[64] As noted in the statements for the Fund's Bank Accounts, the Net Worth Statement and the Construction Cost Report.

269. On September 15, 2023, Mr. Pierce emailed DDL Studio to request a valuation of two (2) under construction properties for my employer William Santor." Mr. Pierce listed those properties as:

(a) "150 Ironshore (Vista Del Mar) – About $700k remaining to completion, estimated value $10M+"; and

(b) "20 North – 2 Bedroom – Currently under construction, estimated value $600k+."

Attached as **Exhibit 276** is a copy of the email chain, with attachment between Mr. Pierce and DDL Studio, on which Mr. Santor was copied, which includes Mr. Pierce providing more details about the 20 North Development Property Condo and committing to "revert with more information on the house shortly."

270. On September 27, 2023, Mike Kenna of DDL Studio (**Mr. Kenna**) emailed Mr. Pierce a copy of DDL Studio's completed valuation report for the Vista Del Mar Property. Mr. Kenna advised that he would also "publish this directly to CIBC." Mr. Pierce forwarded the report to Mr. Santor, who in turn forwarded it to Ms. Santor. Attached as Exhibit 277 is a copy of the email chain, with attachments, between Mr. Kenna, Mr. Pierce, Mr. Santor, and Ms. Santor, along with,

(a) the detailed valuation report for the Vista Del Mar Property dated September 27, 2023 (the **Vista Del Mar Valuation Report**);

(b) the instruction letter from CIBC First Caribbean to DDL Studio, dated September 20, 2023, which advises that, "The purpose of the Valuation is for Secured Lending"; and

(c) an invoice from DDL Studio to CIBC First Caribbean, dated September 27, 2023, for visiting the Vista Del Mar Property, examining and inspecting the contract documents related thereto, and preparing the Vista Del Mar Valuation Report.

271. I have reviewed the Vista Del Mar Valuation Report. It concludes that as of September 22, 2023, the value of the still under-construction Vista Del Mar Property was US$8,421,000. DDL Studio estimated that it would take US$460,658 to complete Mr. Santor and Ms. Santor's planned construction and that, upon completion, the Vista Del Mar Property would have an estimated market value of US$10,041,000, see Exhibit 277 above.

272. Between September 18, 2023, and October 31, 2023, Mr. Pierce exchanged several emails with Mr. Kenna at DDL Studio and Mr. Oliveira at CIBC First Caribbean regarding the secured financing that Mr. Santor appears to have been trying to obtain from CIBC First Caribbean. Mr. Pierce appears to have arranged to provide CIBC First Caribbean with various information and to have followed up on Mr. Santor's behalf more than once on when they could expect CIBC First Caribbean's "loan decision." See **Exhibit 278**.

273. On December 20, 2023, Dan Peterson, also of CIBC First Caribbean (**Mr. Peterson**), was added to the email chain by Mr. Oliveira. It appears the Mr. Peterson had been communicating with Mr. Santor regarding the secured financing he was seeking from CIBC First Caribbean, because on December 20, 2023, Mr. Peterson wrote to Mr. Santor, "Hi Will, Last communication we have below". See Exhibit 278 above.

274. The email chain then goes dormant until August 20, 2024, which I understand to be a few days after Mr. Santor was advised of the anonymous whistleblower report that led to PwC's current investigation. On that date, Mr. Santor emailed Mr. Peterson and Mr. Oliveira, writing (see Exhibit 278 above):

> Hi Gents – I'd love to re-active [*sic*] this, what do we need to do here?
>
> With Gratitude,
> William

275. On August 22, 2024, Mr. Oliveira responded to Mr. Santor, "Hope all is well. Sure, who will be the person to contact and request all the documents," to which Mr. Santor replied, "I will be that person, thank you." A copy of the email chain running from Mr. Pierce's email to Mr. Kenna of DDL Studio on September 18, 2023 through to Mr. Santor's email to Mr. Oliveria at CIBC First Caribbean on August 22, 2024, see Exhibit 278 above.

276. Insofar as PwC can see, that is the end of the email chain. This August 22, 2024 date is consistent with the timing for when I understand Mr. Santor was informed by Mr. Hills and Mr. Chang-Sang that he would no longer have access to his PMI email account. I do not know what further discussions Mr. Santor had with CIBC First Caribbean about re-activating his attempts to obtain a secured loan from CIBC First Caribbean.

277. I swear this affidavit in support of the Plaintiff's application for a *Mareva* Order, a *Norwich Pharmacal* Order, and related relief, and for no other or improper purpose.

AFFIRMED REMOTELY by Krista Mooney of the City of Calgary, in the Province of Alberta before me at the City of Toronto, in the Province of Ontario, this ____ day of November, 2024, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely	
Signed by: 9549D59FA7A54B0...	DocuSigned by: Krista Mooney A8C3486A05A441A...
A Commissioner for Oaths/A Notary Public	**KRISTA MOONEY**

Cristina Fulop
LSO #82224H

SCHEDULE I

Schedule I
Privileged and Confidential
Summary of flow of funds in relation to loan advances and repayments to Entities of Concern

Advance No.	Production Name	Currency	Amount Advanced	Amount Repaid
Radiant Canada				
1	Anita	CAD	2,337,500	-
2	Price of Admission	CAD	2,805,000	-
4	Stripped	CAD	4,675,000	-
3	Gingerbread Girl	CAD	4,675,000	-
5	Rachel's Dream	CAD	3,506,250	-
		CAD	$ 17,998,750	$ -
Dark Star Canada				
1	Ghostbox Cowboy	CAD	3,150,000	(4,705,885)
2	Heartlock	CAD	2,700,000	(1,000,000)
3	AngelFish	CAD	3,022,500	(500,000)
4	Adonis Complex	CAD	2,790,000	(668,000)
5	Love in Dangerous Times	CAD	2,325,000	-
6	Honeydew	CAD	3,720,000	-
		CAD	$ 17,707,500	$ (6,873,885)
Concourse Canada				
1	Gnome Alone	CAD	4,500,000	(7,144,521)
2	Mulligan	CAD	4,500,000	(7,144,521)
3	Helios	CAD	2,700,000	(4,321,746)
4	Limbo	CAD	2,820,000	(3,240,000)
5	I am Mortal	CAD	4,650,000	-
6	The Last Victim	CAD	4,185,000	-
7	A Shot through the Wall	CAD	4,650,000	-
		CAD	$ 28,005,000	$ (21,850,787)
839 Canada				
1	LMK	CAD	900,000	(1,123,669)
2	Plateau	CAD	1,800,000	(2,300,000)
3	Fracked	CAD	1,250,000	(1,443,327)
4	Iron Orchard	CAD	1,485,000	(1,920,894)
5	The Gap Year	CAD	1,800,000	(2,460,685)
6	The Ghost Town	CAD	1,125,000	(1,601,563)
7	Treasure Hounds	CAD	1,350,000	(1,907,260)
8	Mr. Epiphany	CAD	2,760,000	(4,296,986)

9	Buckley's Chance	CAD	2,275,000	(3,156,164)
10	Long Gone	CAD	3,255,000	(4,830,000)
11	Man with the Golden Years	CAD	4,650,000	-
12	The Baker	CAD	4,650,000	-
13	Deadlands	USD	5,640,000	-
		CAD/USD	$ 32,940,000	$ (25,040,550)
Total (in CAD/USD)			96,651,250	(53,765,223)
USD/CAD conversion		***Note 1***	1,562,844	

SCHEDULE II

Schedule II
Privileged and Confidential
Summary of transactions related to Vista Del Mar Property

Date	Amount	Currency	FX Rate	CAD Amt	Description (Bank Statement or Net Worth)	From	To	Notes
12/13/18	$ (3,255,000.00)	CAD	1.000	$ (3,255,000.00)	Outgoing Wire Payment , CA , 8397830 CANADA INC .	Fund's General Account	839 Canada	
12/21/18	$ 2,460,685.00	CAD	1.000	$ 2,460,685.00	Transfer , 2487-1993-163 3715	839 Canada	Fund's General Account	
01/17/19	$ (2,820,000.00)	CAD	1.000	$ (2,820,000.00)	Outgoing Wire Payment , CA , CONCOURSE MEDIA INC	Fund's General Account	Concourse Canada	
2/6/2019	$ (54,350.00)	USD	1.319	$ (71,687.65)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	1
2/20/2019	$ (1,055,224.45)	USD	1.317	$ (1,389,625.08)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	1
02/28/19	$ (3,150,000.00)	CAD	1.000	$ (3,150,000.00)	Outgoing Wire Payment , CA , DARK STAR PICTURES	Fund's General Account	Dark Star Canada	
06/19/19	$ (2,700,000.00)	CAD	1.000	$ (2,700,000.00)	Outgoing Wire Payment , CA , DARK STAR PICTURES	Fund's General Account	Dark Star Canada	
11/08/19	$ (3,022,500.00)	CAD	1.000	$ (3,022,500.00)	OUTGOING WIRE PAYMENT , CA , DARK STAR PICTURES	Fund's General Account	Dark Star Canada	
11/15/19	$ 1,601,563.46	CAD	1.000	$ 1,601,563.46	INCOMING WIRE PAYMENT , CA , 8397830 CANADA INC	839 Canada	Fund's General Account	
12/11/19	$ (2,790,000.00)	CAD	1.000	$ (2,790,000.00)	Outgoing Wire Payment , CA , DARK STAR PICTURES	Fund's General Account	Dark Star Canada	
12/12/19	$ 561,858.24	CAD	1.000	$ 561,858.24	Incoming Wire Payment , CA , CONCOURSE MEDIA INC	Concourse Canada	Fund's General Account	
12/13/19	$ 1,907,260.29	CAD	1.000	$ 1,907,260.29	Incoming Wire Payment , CA , 8397830 CANADA INC	839 Canada	Fund's General Account	
05/19/20	$ (2,337,500.00)	CAD	1.000	$ (2,337,500.00)	OUTGOING WIRE PAYMENT , CA , RADIANT FILMS INTERNA	Fund's General Account	Radiant Canada	
05/19/20	$ (2,805,000.00)	CAD	1.000	$ (2,805,000.00)	OUTGOING WIRE PAYMENT , CA , RADIANT FILMS INTERNA	Fund's General Account	Radiant Canada	
05/25/20	$ 3,887,260.27	CAD	1.000	$ 3,887,260.27	INCOMING WIRE PAYMENT , CA , 8397830 CANADA INC	839 Canada	Fund's General Account	
5/26/2020	$ (19,982.50)	USD	1.380	$ (27,583.84)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
5/27/2020	$ (9,985.00)	USD	1.378	$ (13,759.33)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
07/16/20	$ (4,675,000.00)	CAD	1.000	$ (4,675,000.00)	Outgoing Wire Payment , CA , RADIANT FILMS INTERNA	Fund's General Account	Radiant Canada	
7/24/2020	$ (49,982.50)	USD	1.342	$ (67,081.51)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
08/17/20	$ 1,016,656.41	CAD	1.000	$ 1,016,656.41	Incoming Wire Payment , CA , CONCOURSE MEDIA INC	Concourse Canada	Fund's General Account	
8/25/2020	$ (249,980.00)	USD	1.319	$ (329,823.61)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
10/20/20	$ (4,675,000.00)	CAD	1.000	$ (4,675,000.00)	Outgoing Wire Payment , CA , RADIANT FILMS INTERNA	Fund's General Account	Radiant Canada	
11/05/20	$ 2,650,000.00	USD	1.305	$ 3,458,515.00	Incoming Wire Payment , US , DARK STAR PICTURES CA	Dark Star Canada	Fund's US Business	
11/26/20	$ (3,506,250.00)	CAD	1.000	$ (3,506,250.00)	Outgoing Wire Payment , CA , RADIANT FILMS INTERNA	Fund's General Account	Radiant Canada	
12/2/2020	$ (249,980.00)	USD	1.293	$ (323,324.13)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
12/11/20	$ (4,650,000.00)	CAD	1.000	$ (4,650,000.00)	Outgoing Wire Payment , CA , 8397830 CANADA INC .	Fund's General Account	839 Canada	
12/17/20	$ (2,325,000.00)	CAD	1.000	$ (2,325,000.00)	Outgoing Wire Payment , CA , DARK STAR PICTURES	Fund's General Account	Dark Star Canada	
12/18/20	$ (4,650,000.00)	CAD	1.000	$ (4,650,000.00)	Outgoing Wire Payment , CA , 8397830 CANADA INC .	Fund's General Account	839 Canada	
12/23/20	$ (3,720,000.00)	CAD	1.000	$ (3,720,000.00)	Outgoing Wire Payment , CA , DARK STAR PICTURES	Fund's General Account	Dark Star Canada	
12/24/20	$ 14,289,041.10	CAD	1.000	$ 14,289,041.10	Incoming Wire Payment , CA , CONCOURSE MEDIA INC	Concourse Canada	Fund's General Account	
1/22/2021	$ (199,980.00)	USD	1.272	$ (254,294.57)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
1/26/2021	$ (149,980.00)	USD	1.270	$ (190,504.60)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
02/02/21	$ (4,650,000.00)	CAD	1.000	$ (4,650,000.00)	Outgoing Wire Payment , CA , CONCOURSE MEDIA INC	Fund's General Account	Concourse Canada	
2/25/2021	$ (349,980.00)	USD	1.253	$ (438,524.94)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
03/15/21	$ 3,156,164.44	CAD	1.000	$ 3,156,164.44	Incoming Wire Payment , INCOMING WIRE PAYMENT , CA , 8397830 CANADA INC	839 Canada	Fund's General Account	
03/18/21	$ (4,185,000.00)	CAD	1.000	$ (4,185,000.00)	Outgoing Wire Payment , OUTGOING WIRE PAYMENT , CA , CONCOURSE MEDIA INC , '	Fund's General Account	Concourse Canada	
5/6/2021	$ (349,980.00)	USD	1.220	$ (426,975.60)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
7/19/2021	$ (349,980.00)	USD	1.276	$ (446,539.48)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
9/3/2021	$ (199,980.00)	USD	1.252	$ (250,334.96)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
09/09/21	$ (4,650,000.00)	CAD	1.000	$ (4,650,000.00)	Outgoing Wire Payment , OUTGOING WIRE PAYMENT , CA , CONCOURSE MEDIA INC , '	Fund's General Account	Concourse Canada	
10/26/2021	$ (350,000.00)	USD	1.238	$ (433,160.00)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
11/26/21	$ (5,640,000.00)	USD	1.227	$ (6,920,844.00)	Outgoing Wire Payment , OUTGOING WIRE PAYMENT , CA , 8397830 CANADA INC . , W'	Fund's US Business	839 Canada	
1/13/2022	$ (299,980.00)	USD	1.248	$ (374,495.03)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
2/3/2022	$ (299,980.00)	USD	1.268	$ (380,344.64)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
3/28/2022	$ (250,000.00)	USD	1.254	$ (313,525.00)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
5/12/2022	$ (100,000.00)	USD	1.304	$ (130,390.00)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
5/12/2022	$ (199,980.00)	USD	1.304	$ (260,753.92)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
6/10/2022	$ (199,980.00)	USD	1.278	$ (255,514.45)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
8/4/2022	$ (500,000.00)	USD	1.285	$ (642,700.00)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
08/09/22	$ 4,667,950.00	CAD	1.000	$ 4,667,950.00	Incoming Wire Payment , INCOMING WIRE PAYMENT , CA , DARK STAR PICTURES CA	Dark Star Canada	Fund's General Account	
9/28/2022	$ (450,000.00)	USD	1.366	$ (614,700.00)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
10/13/22	$ 37,935.45	CAD	1.000	$ 37,935.45	Direct Deposit , DARK STAR PICTU EDI / EED	Dark Star Canada	Fund's General Account	
10/13/22	$ 472,501.23	CAD	1.000	$ 472,501.23	Direct Deposit , DARK STAR PICTU EDI / EED	Dark Star Canada	Fund's General Account	
10/14/22	$ 496,652.91	CAD	1.000	$ 496,652.91	Direct Deposit , CONCOURSE MEDIA EDI / EED	Concourse Canada	Fund's General Account	
10/19/22	$ 4,296,986.26	CAD	1.000	$ 4,296,986.26	Direct Deposit , 8397830 CANADA EDI / EED	839 Canada	Fund's General Account	
10/19/22	$ 4,830,000.04	CAD	1.000	$ 4,830,000.04	Direct Deposit , 8397830 CANADA EDI / EED	839 Canada	Fund's General Account	

Schedule II
Privileged and Confidential
Summary of transactions related to Vista Del Mar Property

Date	Amount	Currency	FX Rate	CAD Amt	Description (Bank Statement or Net Worth)	From	To	Notes
11/18/2022	$ (349,980.00)	USD	1.339	$ (468,448.23)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
1/10/2023	$ (350,000.00)	USD	1.342	$ (469,735.00)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
3/20/2023	$ (350,000.00)	USD	1.367	$ (478,590.00)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
5/9/2023	$ (250,000.00)	USD	1.339	$ (334,750.00)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
5/30/2023	$ (249,980.00)	USD	1.360	$ (339,922.80)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
07/25/23	$ 1,000,000.00	CAD	1.000	$ 1,000,000.00	Incoming Wire Payment , INCOMING WIRE PAYMENT , CA , CONCOURSE MEDIA INC	Concourse Canada	Fund's General Account	
7/25/2023	$ (200,000.00)	USD	1.318	$ (263,680.00)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
07/31/23	$ 500,000.00	CAD	1.000	$ 500,000.00	Incoming Wire Payment , INCOMING WIRE PAYMENT , CA , DARK STAR PICTURES CA	Dark Star Canada	Fund's General Account	
07/31/23	$ 668,000.00	CAD	1.000	$ 668,000.00	Incoming Wire Payment , INCOMING WIRE PAYMENT , CA , DARK STAR PICTURES CA	Dark Star Canada	Fund's General Account	
07/31/23	$ 1,000,000.00	CAD	1.000	$ 1,000,000.00	Incoming Wire Payment , INCOMING WIRE PAYMENT , CA , DARK STAR PICTURES CA	Dark Star Canada	Fund's General Account	
8/10/2023	$ (199,980.00)	USD	1.341	$ (268,153.18)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
08/29/23	$ 940,000.00	CAD	1.000	$ 940,000.00	INCOMING WIRE PAYMENT , INCOMING WIRE PAYMENT , CA , CONCOURSE MEDIA IN	Concourse Canada	Fund's General Account	
9/7/2023	$ (199,980.00)	USD	1.367	$ (273,452.65)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
9/26/2023	$ (199,980.00)	USD	1.351	$ (270,152.98)	BEACH NORTH BLOCK 10A PARCEL 150, GRAND CAYMAN	William & Sonja Santor	Vista Del Mar Property	2
10/20/23	$ 1,300,000.00	CAD	1.000	$ 1,300,000.00	Direct Deposit , CONCOURSE MEDIA EDI / EED	Concourse Canada	Fund's General Account	
10/24/23	$ 592,000.00	CAD	1.000	$ 592,000.00	Direct Deposit , CONCOURSE MEDIA EDI / EED	Concourse Canada	Fund's General Account	

CAD	
$ (71,487,094.00)	Outgoing loan advances from Fund's Bank Accounts to Entities of Concern (as per the statements for the Fund's Bank Accounts)
$ 53,141,030.10	Incoming loan repayments from Entities of Concern to Fund's Bank Accounts (as per the statements for the Fund's Bank Accounts)
$ (18,346,063.90)	Total net payments out to Entities of Concern
$ (10,802,527.20)	Payments on the Vista Del Mar Property from William Santor's Net Worth Statement / BCQS Construction Cost Report

Note 1 Payments relate to purchase of land for Visa Del Mar Property, totalling $1,461,313 CAD (per William Santor's Net Worth Statement)
Note 2 Payments relate to instalment payments for Visa Del Mar Property, totalling $9,341,214 CAD (per BCQS Construction Cost Report)

Court File No.CV-24-00731806-00CL

PRODUCTIVITY MEDIA INCOME FUND I LP, by its general partner PRODUCTIVITY MEDIA INC., by its court-appointed receiver and manager KSV RESTRUCTURING INC.

Plaintiff

and

WILLIAM GREGORY SANTOR ET AL

Defendants

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD
(*Ex Parte* Motion For *Mareva* and *Norwich* Order)
VOL. 3 OF 9

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